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OCTOBER, 1931.

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SECTION DE LA STATISTIQUE GÉNÉRALE

# REVUE DE LA SITUATION ÉCONOMIQUE

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# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, OCTOBER, 1931

No. 10

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## THE CURRENT BUSINESS SITUATION IN CANADA

### SUMMARY

Business operations in Canada during September were fairly well maintained at the level of the preceding month. Moderate advances in some lines counterbalanced the curtailment in several strategic industries.

The output of newsprint showed a gain over the low level of August, production being 178,412 tons, a gain of 12.5 p.c. after seasonal adjustment. Raw cotton was imported in increased volume in preparation for operations in the textile industry. Imports in September were nearly 5,000,000 pounds compared with 4,754,000 pounds in August, a seasonally adjusted gain of more than 30 p.c. The imports of rubber showed a decline in the month under review, and imports of crude petroleum were less than in August even after seasonal adjustment. Production by the iron and steel and automobile industries reached a new low point on the present movement.

The net result was that the index of manufacturing production was 130.0 in September compared with 136.3 in the preceding month.

Owing mainly to the placing of a large contract for a hydro-electric development, the total of construction contracts awarded showed a marked gain in September. The assigned values amounted to \$33,658,000 compared with \$26,143,000 in August. The gain after seasonal adjustment was about 51 p.c. The value of building permits issued by 61 cities stood at \$10,322,000; this was an increase of \$2,100,000 or 25.5 p.c. as compared with the total of \$8,224,000 in August. The gain after seasonal adjustment was nearly 34 p.c.

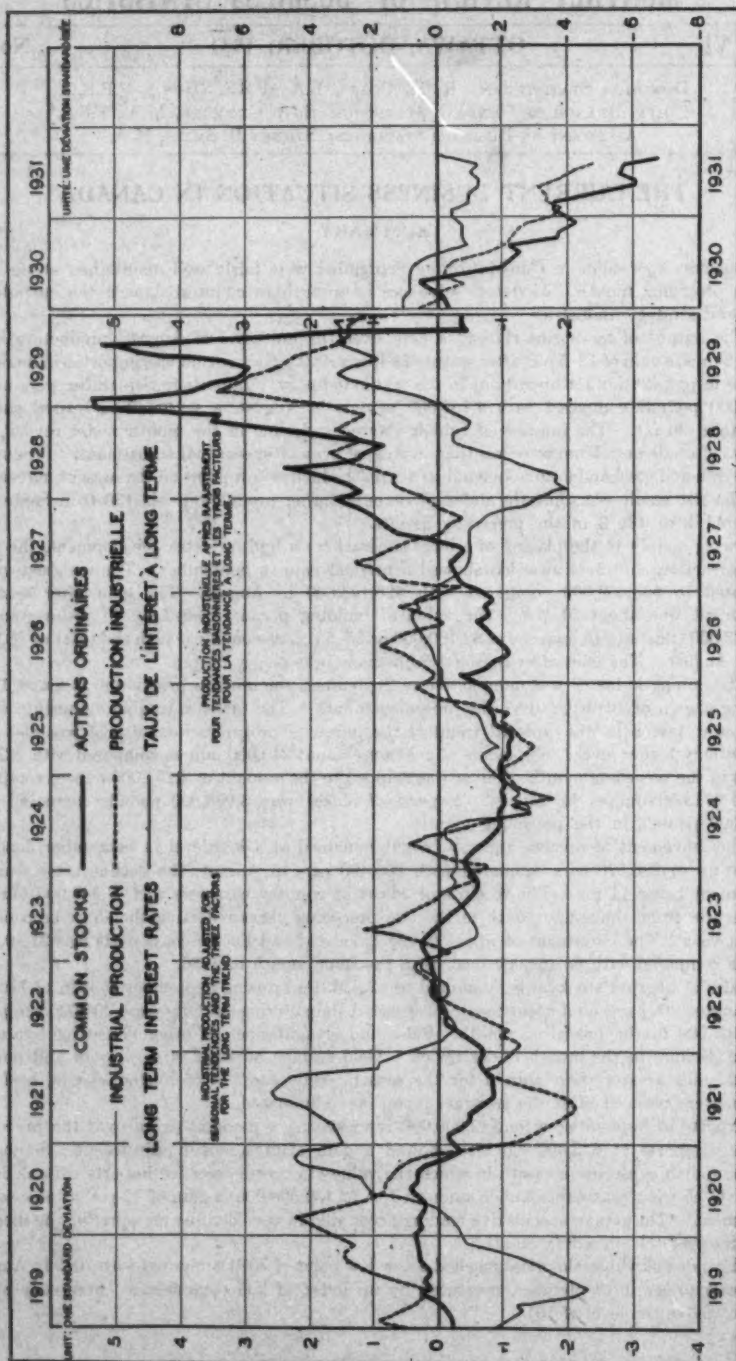
The mining industry was more active in September, the mineral production index at 124.2 showing a gain of 10.6 p.c. over the preceding month. The increase in gold shipments was a paramount factor in the upward trend of the index. The production of coal was also at a considerably higher level. Shipments of gold were about 240,000 ounces compared with 222,000 ounces in the preceding month. Silver was shipped to the amount of 2,154,000 ounces compared with 1,571,000 ounces in August. Exports of nickel were 3,905,000 pounds compared with 3,678,000 pounds in the preceding month.

The movement of revenue railway freight remained at a low level in September, loadings amounting to 226,526 cars compared with 205,490 cars in August, the decline after seasonal adjustment being 11 p.c. The receipts of wheat at country elevators was 47,443,000 bushels, the decline from the same month in the two preceding years reflecting the short crop of the present year. The movement of wheat to the Lakehead and Pacific coast ports was 21,800,000 bushels compared with 55,162,000 bushels in the same month of 1930.

Sales of hogs on stockyards amounted to 82,850 head during September, a gain of 7.6 p.c. over August after seasonal adjustment. Inspected slaughtering of hogs were 204,000 compared with 162,000 in the preceding month. Sales and slaughtering of other classes of live stock showed declines in the month under review. Cold storage holdings of eggs, pork and poultry showed gains greater than normal for the season, while supplies of butter, cheese, beef and mutton were reduced after the seasonal factor was eliminated.

Exports in September were \$49,900,000 representing a moderate gain over the preceding month. Imports at \$45,400,000 also showed a gain after seasonal adjustment. September was the fourth consecutive month in which the value of exports exceeded imports. Bank debits at the 32 clearing centres of Canada amounted to \$2,450,500,000, a gain of 11 p.c. after seasonal adjustment. The gain in speculative trading accounted in considerable measure for the increase in debits over the preceding month.

The index of wholesale prices reached a new low point of 70.0 compared with 70.9 in August. Wholesale prices in September, measured by an index of 236 commodities, were only about 9.3 p.c. above the level of 1913.



The marked decline in common stock prices and industrial production in the last two years represented halving the scale for 1930 and 1931, as indicated by the break in the chart.



The trend of common stock prices was sharply downward during September, a new low point being reached on October 5. In the early weeks of October, the speculative situation was complicated by the failure of three prominent brokerage firms. Recovery occurred in inter-listed stocks in the second and third weeks of October.

### The Wheat Situation.

There appears to be more confidence in the wheat market at the present moment than at any time since the crisis of 1929. The heavy movement of wheat during the past 11 weeks has been an important factor in developing a sounder attitude. With importing countries taking large quantities and with domestic consumption of wheat in exporting countries decidedly increased, 1931 wheat crops and accumulated carry-overs are being attacked from two sides. Another factor which is developing confidence in the present position is the general attitude towards Russia and that country's participation in the wheat market. During the fall of 1930, Russian exports were unexpected and disquieting. At the present time the world has a definite basis in experience for evaluating the Soviet export program, and there is less apprehension as a result of the uncertainty of shipments from that source.

It is impossible to lose sight of the fact that over 13,000,000 acres of wheat land are going out of production during the present cereal year in the United States, the Argentine and Australia. This, in itself, is an important adjustment in productive capacity, but the real significance of low price levels is apparent when it is realized that 13,000,000 acres represent the equivalent of the entire acreage expansion that took place in these countries and Canada as well during the period from 1926 to 1930, and reduces the acreages of these countries to the level of 1921. Continuity in the food supply of the world is necessary and there is little likelihood of adequate continuity of production at present price levels.

For a full discussion of the main factors affecting the demand and supply of wheat in world markets, the reader should obtain a copy of the Monthly Review of the Wheat Situation published by the Bureau.

### Economic Changes.

Continued decline in common stock prices and in industrial production resulted in new low points being reached in the latest month for which statistics are available. The index for common stocks in September was 6.91 times the standard deviation below the line of long-term trend. The index of industrial production, after being smoothed by taking the three months moving average, was 5.08 times the standard deviation below computed normal. Owing to the extreme declines of these indexes, a revision of a section of the chart appearing on page 4 was made for the purpose of showing the trend in recent months to better advantage. The scale of the portion of the chart applying to 1930 and 1931 was reduced to one-half of the basis for preceding years.

The index of long-term interest rates, based on Ontario government bond yields, showed a sharp gain in September owing to the financial disturbance of the month. The long-term trend of this factor has been revised from January 1927 to the present time. Measured according to the present method, the index reverted to computed normal in September, after being below the long-term trend for more than a year.

The chart on page 10 shows a gain in August in the Canadian output of electric energy. Increases were recorded in Quebec and British Columbia after substantial declines in preceding months.

In the chart of banking factors appearing on page 15, it is noteworthy that the index of notice deposits showed fairly consistent gains throughout the first eight months of 1931. After seasonal adjustment, demand deposits, current loans, call loans elsewhere than in Canada and investment holdings were greater at the end of August than at the end of the preceding month. Call loans in Canada and notes in the hands of the public showed declines.

### Wholesale Prices.

The further drop in wholesale prices in September was a continuation of the downward movement in progress for two years. The decline corresponded to the trend of the business cycle and was in part due to the tremendous increases in post-war productive activity that followed the general inception of mass production and standardization in industry. Production of raw materials and their subsequent absorption by consumers and manufacturers had risen much

in advance of the growth in population during the decade following the war. Basic agricultural crops had also increased rapidly so that consuming capacity had been inadequate to absorb the enlarged production without price concessions. Prices in many foreign countries reached lower levels in August than in July 1931, and in some instances declines were rather sharp. An exception was the United States, where the Bureau of Labor Statistics series registered its first advance since July 1929. The Economist stated that in the three weeks of September, prior to the abandonment of the gold standard, wholesale prices in Great Britain dropped 3 p.c. Then owing to the depreciation of sterling, considerable increases in raw material prices occurred during the final week.

The official Canadian index was 70.0 in September compared with 70.9 in the preceding month. The non-metallic mineral group was the only one of the nine in the component material classification showing a gain in September, while the iron and steel group was unchanged. While the daily average of closing prices of No. 1 Northern cash wheat averaged lower in September than in the preceding month, a moderate rally occurred in the last ten days. From September 21 to 30, sterling exchange movements were reflected in firmer Winnipeg wheat quotations. Flour trade reports indicated very moderate domestic demand with some improvement apparent in the export business for springs. Rubber statistics released early in the month showed a 2,000 ton decline in stocks held by Malayan dealers and also revealed more satisfactory conditions in the United States tire business. Cotton prices declined to new low levels following the issuance of the September forecast of the American cotton crop. Copper again moved downward in the U.S. basic market, the export price c.i.f. European ports falling from 8 cents at the beginning of the month to 7½ cents per pound at the close. The upward tendency in silver was attributed chiefly to a short covering movement with sellers scarce owing to the speculative possibilities of the exchange situation.

## FINANCE

### Banking.

The readily available assets of the banks were \$865,000,000 at the end of August compared with \$847,000,000 at the end of July and \$850,000,000 at the end of August, 1930. Gains were shown during August in the central gold reserves, in balances due from United Kingdom and foreign banks and in foreign currency. The holdings of Dominion and provincial government securities were \$452,400,000 compared with \$449,030,000 at the end of July, and call loans abroad also showed a gain.

The volume of current loans outstanding at the end of August, 1931 was \$133,000,000 lower than for the corresponding month of last year. The demand for current loans elsewhere than in Canada also recorded a downward movement, the total at the end of August being \$10,000,000 lower than in the preceding month and \$24,000,000 below last year's figures. Notice deposits on August 31 were \$10,000,000 in excess of the preceding month and \$57,000,000 higher than a year ago. The account was \$64,000,000 less than the historical maximum reached in January 1929, and \$59,000,000 above the recent low of \$1,402,000,000 in July, 1930. The continuance of the spread between savings deposits and current loans in Canada is again reflected in a further increase in the banks' holdings of securities. At the end of August the banks' holdings of Dominion and provincial securities recorded an increase of \$3,000,000 over the preceding month and are \$149,000,000 higher than a year ago. Holdings of Canadian municipal securities scored an advance of \$1,000,000 over July and are \$68,000,000 more than is shown in August, 1930. Holdings of railway and other securities moved up by \$2,000,000 to a high point of \$79,000,000, an increase of \$27,000,000 over last year's total.

Gold held by the Department of Finance on September 30 was \$678,164 in excess of statutory requirements. The total gold held was \$70,400,000 of which \$2,400,000 was the required reserve of 10 p.c. against Government savings banks deposits of approximately \$24,000,000 and \$67,300,000 was the required reserve against the Dominion note issue of that date, the balance constituting the excess. The total of Dominion notes in circulation was \$150,300,000.

### Security Prices.

Despite the pegging of many stocks listed on the Canadian exchanges, the index of 124 stocks reached a new low point on the present movement in the week ended October 8. The decline was continuous week by week from August 20 to the week ended October 8. A turning-point for the time at least was reached on October 5, when announcement was made of the

failure of three prominent stock brokerage houses. Between August 20 and the week of October 8, the general index declined from 80.6 to 58.8 or 27 p.c. The index of 98 industrial stocks in the meantime showed a decline of 25.8 p.c. The indexes of 18 utility stocks and of 8 stocks of companies operating abroad showed declines of 24 p.c. and 37 p.c., respectively. Each group in the classification showed a decline in the interval. The recovery in the general index of 124 stocks in the week ended October 15 was about 5 p.c.

The index number of preferred stocks was 64.2 in September as compared with 69.1 in August. The only advances were Canada Bread from 92.0 to 95.0 and Tuckett from 128.0 to 128.3.

Prices of Ontario government bonds averaged lower in September than in the preceding month, the yield being calculated as 4.65 p.c. compared with 4.40 p.c. in August.

### CONDITIONS IN THE UNITED STATES

Business operations in the United States, after adjustment for seasonal tendencies, reached a new low point in the present movement during September. The textile industries, especially cotton and woollen goods, continued to be the bright spots of the industrial situation. Operations in the boot and shoe industry also showed marked improvement since the first of the year. The iron and steel industry operated at a low percentage of capacity, failing to show the seasonal gain characteristic of the month. Automobile production reached a new low level for recent years, the introduction of new models having been postponed. While, after seasonal adjustment, there were moderate gains in loadings of coal and coke, decreases were indicated for all the other groups in the classification. Of all the major steel consuming industries, construction supplied the only statistics showing definite improvement in September. The seasonally adjusted daily average of contracts was \$9,590,000 in September compared with \$8,630,000 in August.

The abandonment of the gold standard by Great Britain was the occasion of the largest decline in the monetary gold stock ever experienced in the United States in a single month, foreign central banks in their efforts to display large holdings of gold liquidating their holdings of bills and securities. Hoarding of currency on the part of individuals continued and resulted in a further large increase in the amount of money in circulation. The rediscount rate of the New York Federal Reserve bank was raised from 1½ p.c. to 2½ p.c. and later to 3½ p.c. The decline in stock market prices marked the month as one of the most severe periods of liquidation in the bear market of the last two years.

### CONDITIONS IN GREAT BRITAIN

At the time of writing the dominant factor in the British situation is the general election which is to take place on October 27th. The new National Government had hoped to avoid an appeal to the people at this critical period, but was unable to carry out its program.

It is too soon for unemployment to be affected by the departure from the gold standard. On October 12, British unemployed numbered 2,766,745, a decrease of 24,774 on the week but an increase of 578,047 on the year. It is possible that next month's showing may be more favourable as a result of the check to importation through the depreciation of the pound sterling.

United Kingdom imports for September are reported as £68,300,000 as compared with exports and re-exports amounting to £33,600,000, leaving an adverse balance of visible trade amounting to £34,700,000. This September trade would, of course, be only very slightly affected by the stimulus given to exports and the check to imports through the departure from the gold standard.

On October 21, the pound sterling stood at from \$3.95 to \$3.96 for cables in New York, while at Montreal the rate fluctuated between \$4.39 and \$4.43.

DOMINION BUREAU OF STATISTICS, OTTAWA, October 21, 1931.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>Physical volume of business—</b>													
Forestry.....	166-4	165-8	167-2	163-0	153-6	153-7	156-7	177-2	165-8	160-8	153-1	135-6	148-6
Mining.....	183-2	169-9	126-1	146-8	159-6	130-6	147-4	146-1	149-7	113-3	126-8	112-3	124-2
Construction.....	187-4	171-5	223-0	154-0	246-0	232-1	229-1	82-0	120-1	98-0	136-0	116-8	132-3
Manufacturing.....	149-4	149-0	130-7	127-2	124-0	128-7	141-8	145-9	163-6	125-7	137-2	136-3	130-4
<b>Industrial Production.....</b>	<b>154-4</b>	<b>156-1</b>	<b>155-5</b>	<b>137-7</b>	<b>141-7</b>	<b>145-6</b>	<b>153-1</b>	<b>145-6</b>	<b>158-2</b>	<b>137-9</b>	<b>138-5</b>	<b>132-3</b>	<b>137-3</b>
Employment in trade.....	143-8	134-9	139-0	144-4	126-8	134-0	139-0	127-5	134-7	133-0	133-0	133-7	131-2
Imports.....	157-0	137-0	132-2	118-4	115-8	119-2	130-5	120-0	143-5	99-2	104-0	92-6	100-6
Exports.....	137-6	106-5	83-0	82-2	83-8	103-4	105-7	107-6	124-5	102-5	81-9	89-6	93-6
Car loadings.....	100-9	95-5	88-0	92-4	103-1	101-2	97-2	114-2	103-5	101-9	96-3	92-3	82-3
Shares traded.....	322-5	534-0	184-2	210-5	149-1	279-0	239-0	188-5	336-1	306-5	97-0	66-9	173-9
Bank debits.....	143-2	135-0	110-3	117-5	130-1	146-1	134-5	130-1	145-0	131-0	119-1	119-5	126-0
<b>Physical volume of business..</b>	<b>146-7</b>	<b>146-8</b>	<b>136-5</b>	<b>129-5</b>	<b>131-2</b>	<b>138-9</b>	<b>141-6</b>	<b>133-7</b>	<b>140-1</b>	<b>129-5</b>	<b>126-6</b>	<b>122-1</b>	<b>136-7</b>
<b>Indexes of manufacturing—</b>													
Flour production.....	140-4	110-0	105-6	84-1	73-3	90-0	96-8	101-0	93-4	100-0	129-7	170-0	.....
Sugar manufactured.....	126-3	173-9	169-5	178-1	178-5	72-3	87-6	72-0	65-4	102-4	83-8	93-4	137-0
Rubber imports.....	196-2	237-9	236-9	183-2	171-6	197-4	234-1	187-9	283-0	221-9	382-0	376-1	100-6
Cotton imports.....	111-4	107-0	150-0	95-9	77-1	83-8	103-2	87-4	121-4	83-5	75-1	77-1	100-6
Wool imports.....	59-6	41-9	64-8	55-8	97-0	74-2	137-6	107-6	143-5	44-5	85-4	114-5	41-9
Lumber exported.....	81-7	89-2	66-8	62-8	54-8	75-2	67-0	78-0	56-7	49-3	49-4	47-5	66-0
Newspaper production.....	232-9	235-0	233-0	231-9	213-0	201-0	211-0	237-0	231-9	227-9	214-0	188-9	211-1
Iron production.....	82-1	68-0	78-7	65-0	60-4	85-2	91-4	85-6	76-8	80-0	72-2	37-8	31-4
Steel production.....	85-3	100-0	109-5	85-8	88-0	130-2	133-7	131-0	102-5	77-0	73-8	83-8	53-5
Automobile production.....	94-8	51-6	72-0	72-0	88-2	97-0	134-0	166-1	111-9	72-0	57-1	62-6	36-8
Petroleum imports.....	337-9	260-0	228-9	232-1	200-9	280-9	224-1	247-0	454-9	290-1	295-2	318-0	306-3
<b>Mining Production—</b>													
Gold exports and Mint receipts.....	161-6	191-4	157-4	139-8	211-7	214-0	171-0	212-9	190-1	184-1	209-1	239-0	241-6
Silver exports and Mint receipts.....	247-3	226-9	68-6	172-6	145-5	99-4	152-1	37-5	141-4	75-1	171-6	105-4	145-3
Copper exports.....	317-1	311-0	243-5	196-0	212-0	160-0	101-0	61-0	108-0	117-4	113-0	80-0	73-3
Nickel exports.....	189-8	178-2	130-0	180-5	140-2	237-0	233-0	234-0	236-5	84-8	116-5	55-2	99-0
Zinc exports.....	678-5	312-7	632-0	560-0	520-0	670-0	924-0	730-0	846-0	695-0	678-0	636-0	568-0
Asbestos exports.....	99-9	91-0	85-4	92-2	63-6	81-5	71-2	65-0	60-2	49-0	54-0	59-3	32-4
Coal production.....	96-6	125-0	103-2	100-0	91-4	78-0	82-7	85-7	85-2	77-7	73-7	64-0	50-6
<b>Total.....</b>	<b>163-2</b>	<b>160-0</b>	<b>136-1</b>	<b>149-8</b>	<b>139-5</b>	<b>130-6</b>	<b>147-4</b>	<b>146-1</b>	<b>149-7</b>	<b>112-0</b>	<b>126-6</b>	<b>112-3</b>	<b>124-2</b>
<b>Construction—</b>													
Contracts awarded.....	157-4	171-5	253-0	154-0	246-0	223-0	229-1	92-0	120-1	99-0	136-0	119-5	132-2
Building permits.....	93-3	117-0	126-9	227-0	176-6	108-5	108-1	89-0	75-6	59-9	90-2	73-2	104-5
Cost of construction.....	26-3	85-7	85-8	85-4	84-9	84-6	84-6	84-6	84-6	84-6	84-6	83-3	83-3
Electric power.....	205-0	262-1	261-0	273-0	261-5	259-0	253-1	266-1	254-0	281-0	243-0	238-1	246-1
<b>Agriculture</b>													
Grain Marketings, Total.....	697-8	104-5	90-3	54-1	102-7	212-3	154-2	191-7	198-9	222-9	158-3	129-4	304-1
Wheat.....	787-0	109-0	93-0	58-3	115-5	235-0	162-4	308-1	140-1	231-1	178-4	140-2	311-8
Oats.....	135-5	60-7	30-9	30-6	119-1	206-1	35-8	134-6	62-2	38-6	41-3	38-1	274-9
Barley.....	287-0	139-7	121-1	30-5	47-7	15-3	28-5	35-0	238-1	432-0	169-8	105-8	48-6
Flax.....	113-5	260-4	117-8	94-1	41-6	119-7	43-6	64-6	39-9	62-7	53-7	61-0	46-1
Rye.....	122-1	138-5	81-6	35-2	39-2	66-0	107-6	124-5	145-5	479-5	315-0	49-7	17-0
<b>Live Stock Marketings, Total.....</b>	<b>70-3</b>	<b>90-2</b>	<b>70-2</b>	<b>81-1</b>	<b>95-1</b>	<b>117-1</b>	<b>98-0</b>	<b>110-0</b>	<b>108-9</b>	<b>117-4</b>	<b>97-1</b>	<b>120-3</b>	<b>96-1</b>
Cattle.....	54-1	77-2	56-4	68-2	87-4	97-4	89-0	105-5	103-0	107-1	79-0	113-0	71-0
Calves.....	115-2	130-0	100-9	151-6	177-1	193-0	126-9	127-1	122-1	125-8	119-6	118-6	98-0
Hogs.....	97-5	107-8	93-4	97-2	104-0	106-1	108-9	120-0	106-4	113-7	121-0	142-1	153-0
Sheep.....	71-0	113-9	76-2	80-4	67-0	182-0	111-5	141-0	133-7	222-5	145-0	93-4	80-6
<b>Total Agricultural Marketings</b>	<b>825-2</b>	<b>100-9</b>	<b>85-1</b>	<b>61-0</b>	<b>100-9</b>	<b>187-7</b>	<b>139-7</b>	<b>174-7</b>	<b>175-1</b>	<b>168-7</b>	<b>149-9</b>	<b>124-5</b>	<b>254-4</b>
<b>Indexes of inspected slaughtering, Total.....</b>	<b>106-1</b>	<b>96-5</b>	<b>76-2</b>	<b>95-6</b>	<b>105-9</b>	<b>123-9</b>	<b>121-8</b>	<b>130-4</b>	<b>112-2</b>	<b>125-5</b>	<b>119-3</b>	<b>126-5</b>	<b>131-2</b>
Cattle.....	106-5	106-4	78-6	121-6	137-2	182-1	145-0	137-5	130-5	142-1	131-7	113-8	106-6
Pigs.....	111-9	126-2	89-3	114-3	180-7	252-0	327-0	454-0	240-0	358-0	101-0	122-9	116-4
Hogs.....	102-6	86-6	73-1	76-2	80-0	90-6	86-9	94-0	97-8	101-5	102-0	119-0	156-0
<b>Indexes of Cold Storage Holdings, Total.....</b>	<b>141-8</b>	<b>125-7</b>	<b>123-7</b>	<b>127-7</b>	<b>134-7</b>	<b>165-4</b>	<b>220-3</b>	<b>237-4</b>	<b>216-0</b>	<b>192-9</b>	<b>143-6</b>	<b>129-8</b>	<b>137-3</b>
Eggs.....	135-9	148-0	178-5	191-5	275-0	489-0	699-0	618-0	279-8	198-7	151-2	139-7	141-3
Butter.....	130-9	141-1	139-0	149-1	160-4	166-4	177-5	217-0	353-0	308-9	186-9	156-6	180-4
Cheese.....	154-1	142-8	136-2	117-3	149-8	189-4	241-0	293-1	391-0	288-0	190-0	163-0	146-0
Powder.....	71-6	80-9	49-9	39-4	33-1	34-3	27-8	27-2	42-3	86-6	76-7	66-1	82-3
Pork.....	70-4	68-9	62-7	68-5	65-3	64-0	62-5	60-4	65-1	61-8	55-7	55-5	67-1
Mutton.....	106-5	108-5	113-0	96-5	104-5	87-8	91-5	86-1	92-9	66-0	78-8	73-5	73-3
Poultry.....	416-7	345-8	207-0	126-1	140-4	139-0	143-8	139-4	123-6	121-5	120-2	108-0	219-0

<sup>1</sup> The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9.



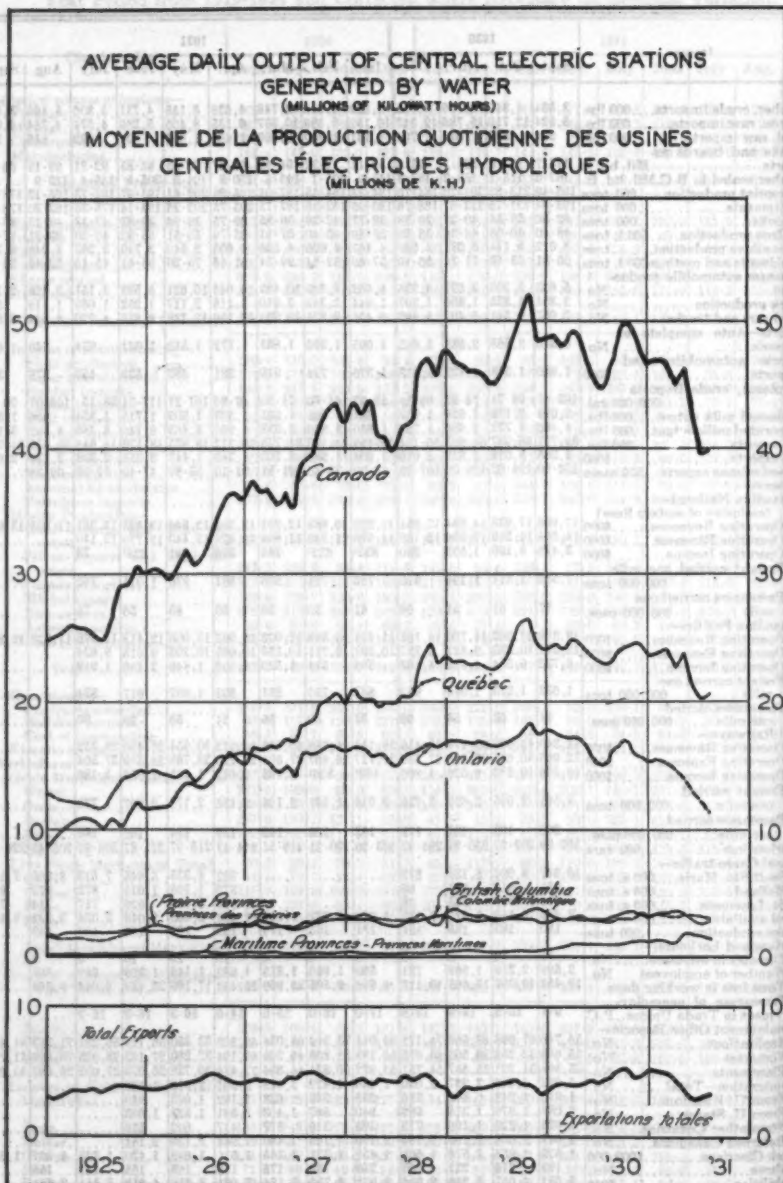
# MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 2. Trend of Business Movements

Items	1930				1931											
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Rubber, crude imports.....000 lbs.	3,534	4,345	4,790	3,010	3,320	4,310	6,748	4,638	6,185	4,731	5,800	5,100	3,438	3,438	3,438	3,438
Cotton, raw imports.....000 lbs.	5,824	12,716	15,786	12,343	10,152	5,389	10,837	9,155	8,405	5,269	4,374	4,754	4,999	4,999	4,999	4,999
Wool, raw imports.....000 lbs.	534	537	841	794	1,131	1,010	2,050	1,408	1,685	494	892	846	366	366	366	366
Planks and boards es- ports.....MIL. bd. ft.	115-7	121-0	104-1	93-8	57-11	73-32	94-46	67-87	90-85	85-85	92-21	93-19	98-98	98-98	98-98	98-98
Timber scaled in B.C. Mil. bd. ft.	187-6	113-1	159-5	167-3	113-0	121-7	145-8	170-8	194-5	205-6	135-4	112-9	.....	.....	.....	.....
Newspaper production.....000 tons	195-49	213-82	201-70	194-76	184-34	164-85	187-01	205-84	202-61	165-97	182-73	165-12	178-41	178-41	178-41	178-41
Shipments.....000 tons	103-84	221-75	213-67	182-76	180-95	182-35	187-73	208-75	202-61	184-14	175-35	163-30	178-13	178-13	178-13	178-13
Stocks.....000 tons	62-80	82-85	40-37	36-78	38-77	42-28	39-85	30-75	30-98	30-98	47-13	49-13	89-97	89-97	89-97	89-97
Pig Iron production.....000 l. tons	48-40	40-09	46-38	38-29	35-59	46-40	67-11	63-79	60-51	55-82	40-30	23-21	17-59	17-59	17-59	17-59
Ferro-alloys production.....000 l. tons	3,012	8,174	3,087	5,530	4,467	4,006	4,526	4,005	5,540	2,740	3,262	3,248	5,700	5,700	5,700	5,700
Steel ingots and castings.....000 l. tons	55-81	65-43	71-74	56-10	57-60	82-24	96-34	91-46	75-30	55-61	45-10	53-49	33-39	33-39	33-39	33-39
Passenger automobile prod- uction.....No.	5,632	3,206	3,527	4,225	4,552	7,520	10,483	14,043	10,621	5,583	3,151	3,426	3,108	3,108	3,108	3,108
Truck production.....No.	2,324	1,338	1,890	1,307	1,944	2,342	3,610	3,118	2,117	1,252	1,069	1,118	538	538	538	538
Total cars and trucks.....No.	7,957	4,541	5,407	5,532	6,496	9,871	12,993	17,159	12,738	6,835	4,220	4,544	2,940	2,940	2,940	2,940
Exports—Auto complete or chassis.....No.	4,516	2,858	2,588	3,645	3,065	1,590	1,853	1,172	1,512	1,021	934	740	990	990	990	990
Exports automobiles and parts.....0000	1,980	1,348	1,122	1,672	1,376	724	910	881	652	522	459	378	363	363	363	363
Petroleum, crude imports.....0000	105-47	94-74	74-97	69-39	58-97	61-70	71-30	47-80	107-21	117-34	98-15	106-07	96-53	96-53	96-53	96-53
Condensed milk output.....000 lbs.	3,094	2,120	1,328	1,237	881	801	1,281	1,223	1,909	1,715	1,354	1,550	1,500	1,500	1,500	1,500
Evaporated milk output.....000 lbs.	4,480	3,733	3,886	1,757	1,850	1,968	2,538	4,269	6,465	8,140	6,286	4,562	3,107	3,107	3,107	3,107
Fish exports.....000 lbs.	39,717	38,987	54,063	56,101	36,498	24,196	31,776	15,212	18,935	18,170	18,648	26,056	34,783	34,783	34,783	34,783
Fish exports.....0000	2,255	3,013	2,873	2,919	1,903	1,588	2,703	1,740	1,443	2,251	2,308	2,133	2,618	2,618	2,618	2,618
Canned salmon exports.....000 cases	153-00	194-63	100-00	107-33	46-00	38-45	101-81	91-10	59-59	47-40	59-09	69-36	.....	.....	.....	.....
Railways— Canadian National— (exclusive of eastern lines)																
Operating Revenue.....\$000	17,906	17,939	14,564	12,854	11,203	10,883	12,201	12,394	12,844	12,635	12,351	11,896	13,020	13,020	13,020	13,020
Operating Expenses.....\$000	14,364	14,119	12,824	12,182	11,028	11,342	11,864	11,822	12,440	12,770	12,140	11,822	12,140	12,140	12,140	12,140
Operating Income.....\$000	3,476	3,190	1,503	990	835	835	1,221	244	396	241	224	78	78	78	78	78
Freight carried one mile 000,000 tons	1,350	1,314	1,194	915	798	701	866	881	926	1,011	763	763	763	763	763	763
Passengers carried one mile.....000,000 pass.	77	61	51	66	61	50	56	50	46	50	75	75	75	75	75	75
Canadian Pacific—																
Operating Revenue.....\$000	19,389	17,083	14,726	14,185	11,411	10,548	12,002	11,902	12,006	12,413	11,876	11,822	12,210	12,210	12,210	12,210
Operating Expenses.....\$000	12,371	10,230	9,521	9,727	10,227	9,711	10,153	10,065	10,245	9,915	9,624	9,624	9,624	9,624	9,624	9,624
Operating Income.....\$000	6,733	6,534	4,922	4,162	864	814	1,820	1,608	1,406	1,268	1,186	1,186	1,186	1,186	1,186	1,186
Freight carried one mile.....000,000 tons	1,632	1,375	1,075	952	857	793	841	803	1,087	917	874	874	874	874	874	874
Passengers carried one mile.....000,000 pass.	51	63	56	68	57	50	53	54	56	70	80	80	80	80	80	80
All Railways—																
Operating Revenue.....\$000	44,340	42,092	35,474	33,450	28,141	26,788	30,913	30,912	30,954	30,490	29,353	29,353	29,353	29,353	29,353	29,353
Operating Expenses.....\$000	32,905	30,034	27,896	27,539	27,717	26,667	27,501	27,273	28,768	28,552	27,304	27,304	27,304	27,304	27,304	27,304
Operating Income.....\$000	10,506	10,372	6,626	4,906	4,698	836	2,193	2,042	1,185	1,063	1,186	1,186	1,186	1,186	1,186	1,186
Freight carried one mile.....000,000 tons	3,561	3,093	2,533	2,239	2,016	1,951	2,104	2,136	2,178	2,207	1,770	1,770	1,770	1,770	1,770	1,770
Passengers carried one mile.....000,000 pass.	300	163	137	172	152	129	142	139	134	100	189	189	189	189	189	189
Canal Carriers—																
Canal Cargo traffic— Sault Ste. Marie.....000 s. tons	10,347	9,094	5,130	312	.....	.....	.....	.....	922	4,335	6,645	7,613	8,385	8,385	8,385	8,385
Welland.....000 s. tons	951	917	894	65	.....	.....	.....	.....	370	1,166	1,015	872	973	973	973	973
St. Lawrence.....000 s. tons	914	977	863	35	.....	.....	.....	.....	319	1,166	920	717	714	714	714	714
Coal available.....000 s. tons	3,209	3,549	3,225	2,437	1,936	1,772	1,871	1,413	2,065	2,049	2,036	2,222	2,463	2,463	2,463	2,463
Coal production.....000 tons	180	185	185	181	171	165	179	169	189	186	189	189	189	189	189	189
Strikes and Lockouts—																
Disputes in existence.....No.	11	10	6	0	0	0	4	10	12	10	8	8	8	8	8	8
Number of employees.....No.	2,699	2,219	1,968	721	560	1,966	1,815	1,532	1,146	1,209	989	886	886	886	886	886
Time lost in working days.....No.	13,482	10,397	13,665	10,117	4,840	9,505	25,960	22,453	17,189	26,439	8,044	9,364	9,364	9,364	9,364	9,364
Percentage of unemploy- ment in Trade Unions.....P.C.	9-4	10-8	13-8	15-8	17-0	16-0	15-6	14-0	16-2	16-3	16-2	16-2	16-2	16-2	16-2	16-2
Employment Office Reports—																
Applications.....No.	54,746	67,996	68,962	74,171	80,044	72,240	68,084	59,202	53,380	56,113	66,281	71,383	81,453	81,453	81,453	81,453
Vacancies.....No.	35,088	32,289	36,503	55,678	55,185	51,806	46,295	50,194	33,280	27,183	28,025	26,809	41,723	41,723	41,723	41,723
Placements.....No.	33,368	31,221	35,857	54,751	53,972	50,874	44,894	37,474	30,728	25,973	27,002	25,962	40,077	40,077	40,077	40,077
Immigration—Total.....No.	5,922	4,444	3,267	3,090	1,480	1,429	2,133	3,201	3,819	3,169	3,169	3,169	3,169	3,169	3,169	3,169
From U. Kingdom.....No.	1,010	1,263	848	386	335	243	603	1,138	1,093	949	949	949	949	949	949	949
From U. States.....No.	2,084	1,979	1,316	899	840	867	1,483	1,591	1,522	1,063	1,063	1,063	1,063	1,063	1,063	1,063
From other Countries.....No.	1,928	1,223	1,106	715	305	319	417	602	602	336	336	336	336	336	336	336
Returned Canadians.....No.	2,847	2,656	2,193	2,180	1,150	1,185	1,480	1,944	2,239	2,154	2,154	2,154	2,154	2,154	2,154	2,154
Bank Clearings.....\$000,000	1,979	1,956	1,578	1,606	1,459	1,323	1,368	1,511	1,696	1,430	1,323	1,323	1,323	1,323	1,323	1,323
Failures.....No.	192	216	222	239	240	188	178	178	163	165	163	163	163	163	163	163
Liabilities.....\$000	2,081	4,017	3,296	2,906	3,971	4,790	3,184	3,081	3,210	4,613	2,511	2,511	2,511	2,511	2,511	2,511

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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
<b>1929</b>										
May.....	5,453	1,048	615	33	67	139,988	18,460	14,279	933	5,233
June.....	8,153	1,709	917	41	135	117,509	16,495	10,748	1,019	3,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,964	419	3,584
August.....	14,170	323	1,458	28	975	105,090	15,199	9,908	333	4,307
September.....	109,563	4,398	10,791	640	2,257	108,324	16,723	19,755	780	6,139
October.....	83,895	4,931	8,564	716	1,467	214,000	19,851	23,272	1,196	7,618
November.....	10,454	3,278	3,730	112	534	222,916	21,087	27,063	1,275	8,436
December.....	10,622	1,960	1,782	61	344	229,798	22,029	39,509	1,243	8,503
<b>1930</b>										
January.....	5,774	1,229	618	16	163	220,579	20,743	28,995	1,177	8,667
February.....	4,881	1,256	529	20	134	210,321	19,112	27,613	992	8,310
March.....	5,451	1,560	672	24	174	196,224	16,583	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	883	8,593
May.....	3,991	795	260	0	61	142,468	10,608	22,604	883	8,188
June.....	4,200	523	296	24	30	116,693	8,844	22,442	471	3,366
July.....	2,969	473	168	15	32	102,528	8,634	19,868	434	3,124
August.....	21,248	668	1,167	24	1,145	96,448	9,945	21,338	744	4,449
September.....	108,965	5,060	7,735	1,183	2,223	152,211	9,129	27,892	1,003	12,225
October.....	83,806	3,967	2,440	1,223	1,291	188,673	11,206	31,679	1,904	12,824
November.....	62,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December.....	17,320	2,065	639	182	233	217,643	15,022	31,339	2,074	13,488
<b>1931</b>										
January.....	9,256	1,081	516	65	153	202,283	14,207	30,436	2,080	13,361
February.....	9,543	2,204	404	48	97	190,203	13,802	29,527	2,104	12,275
March.....	9,890	2,723	614	74	362	180,540	14,887	27,551	2,080	12,448
April.....	3,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May.....	8,145	1,234	803	42	287	132,593	10,840	15,447	1,284	12,549
June.....	8,205	2,049	1,412	79	416	115,672	9,624	11,944	1,127	12,600
July.....	5,437	1,970	692	60	247	110,731	8,586	10,260	742	12,163
August.....	11,822	2,784	1,047	49	232	101,733	8,847	9,471	744	12,358
September.....	47,445	2,593	4,569	167	349	136,462	9,568	11,338	853	12,309

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 35 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
<b>1929</b>										
May.....	27,073,295	944,837	4,247,944	244,243	173,439	1-133	-500	-672	3-056	-865
June.....	28,587,503	2,759,960	3,533,017	306,652	569,287	1-183	-611	-697	2-120	-874
July.....	17,019,015	1,109,790	3,800,429	89	486,066	1-599	-631	-834	2-844	1-105
August.....	10,156,266	358,848	411,428	1,907	50,409	1-530	-681	-790	3-607	1-118
September.....	7,409,809	281,051	16,814	.....	102,986	1-496	-668	-747	2-837	1-081
October.....	30,721,883	161,806	578,112	.....	18,671	1-414	-660	-668	2-810	1-051
November.....	32,444,896	331,568	694,743	.....	.....	1-322	-656	-649	2-719	-94
December.....	16,960,782	63,998	605,559	128,831	4,600	1-377	-636	-631	2-84	-94
<b>1930</b>										
January.....	4,994,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February.....	6,732,826	53,569	37,806	.....	23,728	1-172	-585	-487	2-500	-738
March.....	11,892,473	109,806	123,488	3,897	11,000	1-066	-456	-467	2-446	-668
April.....	13,426,496	29,123	16,980	3,267	11,167	1-096	-538	-458	2-430	-661
May.....	13,446,894	95,784	25,028	130,007	105,000	1-060	-496	-448	2-192	-630
June.....	12,880,550	100,319	56,139	61,240	21,969	1-032	-476	-303	2-116	-537
July.....	19,968,206	568,678	8,749	69	.....	-951	-438	-391	1-789	-523
August.....	17,639,278	188,594	1,250	.....	34,812	-825	-402	-380	1-623	-481
September.....	27,817,093	220,519	146,107	172,338	11,308	-781	-331	-316	1-435	-426
October.....	29,784,375	345,661	524,849	103,496	428,398	-728	-282	-282	1-292	-378
November.....	31,217,624	381,098	1,190,144	431,428	24,226	-643	-282	-253	1-052	-306
December.....	22,230,397	606,166	754,083	502,999	629,614	-583	-267	-25	-978	-39
<b>1931</b>										
January.....	9,008,853	280,343	244,983	120	20,000	-639	-361	-221	-95	-271
February.....	10,296,608	127,170	120,054	2,700	49,340	-592	-276	-231	-968	-266
March.....	12,995,567	308,087	458,125	168	10,842	-567	-277	-251	1-053	-313
April.....	1,680,769	158,892	753,247	.....	.....	-504	-281	-283	-316	-316
May.....	20,121,099	1,846,844	6,281,088	49,049	869,220	-607	-298	-328	1-07	-255
June.....	26,782,219	2,261,951	6,199,012	263,500	122,094	-672	-299	-322	1-102	-237
July.....	12,004,817	1,257,248	2,555,728	61,500	146,273	-551	-282	-317	1-037	-298
August.....	11,906,108	783,106	3,287,485	.....	483,089	-536	-273	-306	-073	-328
September.....	14,335,637	604,908	787,930	.....	.....	.....	.....	.....	.....	.....

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Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percent- age of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
<b>1929</b>											
July.....	7,247,347	853,728	191,004	40,790	902,836	53-8	1,802,943	686,854	11,487,985	3,106,328	835,540
August.....	7,178,447	1,100,658	219,756	45,790	853,377	54-2	1,607,364	860,672	13,367,389	3,076,274	943,946
September.....	5,744,564	975,379	300,018	59,223	818,296	44-7	1,383,558	680,806	11,583,159	2,409,899	492,381
October.....	6,815,614	1,156,341	369,182	106,963	1,297,265	52-0	1,737,507	1,197,488	15,484,705	2,615,639	554,080
November.....	7,280,730	907,983	322,712	106,894	1,286,403	56-0	1,828,615	929,548	9,377,001	1,726,474	838,028
December.....	4,936,600	793,903	186,894	97,945	1,479,791	56-7	1,072,308	650,729	8,239,655	948,897	694,979
<b>1930</b>											
January.....	5,200,656	680,813	205,813	85,394	1,259,910	35-6	1,166,004	1,108,186	6,124,080	1,915,234	807,880
February.....	4,702,083	837,950	194,728	105,405	1,242,302	37-7	1,081,114	724,604	5,828,670	1,476,302	480,887
March.....	5,475,020	796,443	140,731	100,383	1,128,891	40-4	1,219,502	1,210,472	5,439,370	1,014,958	690,987
April.....	5,429,127	706,710	163,105	96,798	1,040,206	43-0	1,218,002	840,212	7,786,861	1,241,788	451,266
May.....	5,328,322	650,539	188,056	77,425	902,495	45-6	1,283,982	1,044,472	6,805,250	2,307,064	578,187
June.....	5,218,292	718,599	181,256	62,888	801,495	42-7	1,160,922	1,066,270	8,593,230	1,772,632	597,798
July.....	6,447,840	825,824	306,403	67,039	846,903	48-6	1,438,970	747,808	10,148,287	2,302,064	658,384
August.....	6,336,384	817,134	335,721	98,084	832,862	53-3	1,547,888	922,208	10,106,799	3,196,274	827,283
September.....	7,254,614	1,054,067	151,357	90,074	1,059,204	67-2	1,634,238	1,017,120	12,828,936	1,756,038	734,349
October.....	6,348,434	1,173,911	186,798	131,307	1,432,299	65-0	1,698,575	1,160,492	13,888,271	1,948,080	815,081
November.....	7,788,827	1,065,491	176,074	126,150	1,272,362	62-1	1,739,578	1,278,958	13,226,255	1,496,621	792,271
December.....	5,235,806	1,126,683	148,906	134,065	1,896,930	58-7	1,170,035	5,636,860	10,732,469	1,070,235	601,894
<b>1931</b>											
January.....	4,833,835	907,090	160,070	136,357	1,915,710	39-6	1,086,373	3,440,163	10,870,397	1,155,518	392,236
February.....	4,907,154	940,848	170,167	129,777	1,687,452	37-3	1,032,383	1,461,180	10,424,204	1,904,492	414,778
March.....	5,158,112	843,761	141,271	134,399	1,620,578	39-9	1,168,408	1,588,252	8,674,493	1,158,550	580,515
April.....	6,718,905	822,047	176,098	116,171	1,545,891	36-3	1,050,311	2,928,422	6,945,416	2,513,040	328,117
May.....	5,304,076	798,196	167,530	84,800	1,180,023	41-1	1,183,290	2,868,622	7,089,185	2,130,887	481,265
June.....	5,053,072	709,942	167,196	78,578	993,081	43-7	1,121,115	1,549,155	6,839,397	2,079,918	490,394
July.....	5,932,140	937,665	175,021	81,527	938,418	47-1	1,319,008	980,259	12,272,542	2,612,240	600,987
August.....	5,962,080	836,410	149,814	107,612	1,028,935	47-8	1,333,287	408,478	6,830,879	2,277,749	823,179

Table 6. Sales and Inspected Slaughtering of Live Stock<sup>1</sup>

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lamba	Swine
<b>1929</b>									
July.....	78,208	48,877	81,246	45,417	87,201	47,063	9,771	45,047	158,634
August.....	72,463	35,998	71,042	58,218	60,485	38,448	10,188	66,517	16,848
September.....	81,061	33,888	59,908	79,178	66,156	31,371	7,882	84,673	142,360
October.....	109,590	28,970	91,076	104,680	85,797	33,675	13,561	164,083	307,192
November.....	98,991	27,062	100,484	88,964	88,390	35,489	14,083	121,217	234,819
December.....	87,111	18,068	116,397	35,663	88,401	15,376	7,773	48,096	251,397
<b>1930</b>									
January.....	52,186	13,270	100,607	23,060	54,948	14,137	5,190	35,719	366,542
February.....	37,212	15,008	79,844	9,809	40,708	18,961	2,101	17,793	167,782
March.....	39,778	31,106	74,468	9,676	43,429	30,818	2,807	21,001	160,570
April.....	48,016	39,348	90,177	11,217	44,068	58,098	18,644	11,295	161,894
May.....	41,414	37,967	71,241	6,360	48,466	69,227	17,483	8,101	174,083
June.....	38,635	35,147	68,474	21,065	40,386	41,545	12,402	22,151	169,300
July.....	41,707	30,977	88,464	38,760	48,918	34,741	9,628	46,408	127,001
August.....	44,009	33,827	82,768	40,191	48,231	29,730	5,968	73,258	123,606
September.....	52,186	33,827	82,768	40,191	48,231	29,730	5,968	73,258	123,606
October.....	60,826	32,185	81,848	129,618	64,081	27,897	11,664	172,896	160,421
November.....	65,809	21,094	78,226	64,081	57,803	30,648	8,234	68,252	167,961
December.....	65,418	18,181	82,890	27,546	56,629	18,649	9,137	48,427	170,367
<b>1931</b>									
January.....	47,497	11,977	67,289	17,450	53,180	15,383	6,173	31,129	168,903
February.....	36,566	18,248	81,785	11,462	40,979	17,829	3,903	26,540	161,181
March.....	45,879	25,326	82,361	12,085	47,917	26,894	2,996	28,057	163,083
April.....	49,387	27,301	86,320	9,787	46,107	33,644	24,627	2,378	173,215
May.....	49,309	25,039	70,089	42,720	47,673	44,261	18,276	6,830	167,513
June.....	47,808	24,650	77,603	50,401	45,794	31,021	12,444	40,462	163,161
July.....	44,945	25,821	81,530	62,428	48,306	39,108	12,339	67,681	146,285
August.....	63,987	28,667	82,890	82,186	52,440	39,107	23,380	84,650	304,466

Statistics of sales on stockyards for latest month shown are preliminary.



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Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

		Raw Sugar				Refined Sugar							
Year and Month		Stock on hand at beginning of period	Receipts	Meltings and shipments	Stock on hand at beginning of period	Manufactured granulated	Manufactured yellow and brown	Total manufactured	Total domestic shipments	Total export shipments	Shipments granulated	Shipments yellow and brown	Total shipments
1929													
June	15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	68,481	1,486	64,107	6,880	70,987
July	13..	102,892	56,612	68,886	90,388	74,027	5,633	79,960	95,675	1,697	89,010	8,281	87,272
August	10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,784	2,504	88,616	6,842	95,258
September	7..	56,735	99,808	65,358	77,910	62,661	6,537	69,217	67,532	2,534	63,660	6,588	70,087
October	5..	61,294	54,805	76,789	77,090	81,198	7,947	89,145	92,417	2,946	87,056	9,309	95,355
November	30..	49,303	91,681	66,830	102,803	98,900	9,725	108,694	74,156	5,209	88,257	11,108	79,363
December	31..	79,453	55,579	52,328	130,659	48,755	7,426	56,181	82,790	2,168	47,804	7,154	54,958
1930													
January	25..	82,707	41,893	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,256	4,781	41,039
February	22..	87,249	17,444	54,733	122,083	47,862	6,837	54,400	83,128	1,422	48,988	6,284	52,326
March	22..	49,931	45,938	35,616	124,231	32,241	6,411	38,652	83,128	1,584	49,101	6,611	54,712
April	19..	80,309	28,834	30,261	108,171	28,362	8,291	33,654	85,072	2,324	50,042	7,358	57,399
May	17..	38,783	134,792	78,338	84,429	60,410	7,758	68,168	66,047	1,655	61,705	7,907	69,702
June	14..	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,846	66,422	6,997	75,418
July	12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August	9..	83,585	104,466	107,604	78,402	90,329	6,258	96,787	88,719	1,634	84,171	6,182	90,353
September	8..	82,707	60,582	67,681	67,835	80,316	6,814	87,430	88,778	2,390	81,696	7,432	89,129
October	4..	85,396	59,875	99,398	86,137	66,561	8,878	96,439	90,865	2,390	82,112	8,347	90,459
November	1..	83,544	75,781	68,547	88,321	91,957	7,731	99,688	84,396	2,801	77,202	6,683	83,887
December	29..	60,779	115,341	71,618	108,129	97,293	11,265	108,558	77,119	2,143	67,860	11,612	79,472
		104,507	49,803	46,040	131,418	57,875	9,203	67,077	52,812	1,046	46,364	7,404	53,768
1931													
January	31..	106,260	34,506	27,050	136,290	28,643	3,540	37,184	51,893	670	46,867	5,890	52,756
February	28..	115,739	18,680	42,930	11,178	75,280	5,029	40,408	.....	.....	45,316	6,483	51,800
March	28..	91,476	34,278	54,497	98,589	47,504	8,085	55,589	67,841	.....	61,188	7,200	68,388
April	25..	71,255	49,907	46,282	96,086	37,025	6,331	42,356	66,091	.....	60,259	6,830	67,089
May	23..	74,681	128,518	81,036	71,354	66,180	10,476	76,655	66,933	.....	60,766	7,425	68,191
June	20..	117,363	79,112	72,933	79,818	63,254	6,106	69,360	70,892	.....	65,995	6,494	71,889
July	18..	123,541	77,162	90,379	77,299	78,414	6,881	85,295	87,386	.....	81,810	6,699	88,510
August	15..	110,325	66,006	99,674	74,075	84,875	6,968	91,871	88,342	.....	84,102	8,708	92,800
September	12..	76,658	167,722	88,230	76,046	82,700	6,706	89,406	82,097	.....	75,001	8,125	83,126

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
<b>1929</b>						
June.....	1,285,519	578,382	432,068,150	123,700	16,697,057	1,450,520
July.....	1,420,872	616,960	552,483,290	185,800	17,515,055	1,701,128
August.....	1,119,823	553,781	465,827,860	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,398	1,455,022
October.....	1,556,709	690,809	496,583,330	173,400	24,230,115	1,817,460
November.....	1,138,674	543,000	426,883,050	130,900	23,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,830	18,050,944	988,603
<b>1930</b>						
January.....	1,024,651	434,001	333,559,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,812,459	1,239,948
March.....	1,173,483	483,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,368,802	599,732	342,006,060	72,900	13,832,622	1,491,113
May.....	1,463,701	562,472	681,235,720	141,060	17,667,316	1,768,088
June.....	1,361,450	577,722	494,948,260	97,100	16,954,019	1,110,358
July.....	1,366,779	585,668	529,519,070	71,000	16,947,724	1,418,720
August.....	1,322,411	552,148	477,205,140	51,600	17,944,831	1,452,179
September.....	1,406,258	476,620	465,969,340	147,700	18,385,499	1,614,253
October.....	1,381,943	482,670	438,497,850	17,900	22,815,668	1,505,688
November.....	1,224,840	455,803	401,175,689	38,200	17,418,378	1,198,134
December.....	1,312,938	471,262	326,147,670	144,300	11,406,452	1,064,933
<b>1931</b>						
January.....	1,087,607	366,785	319,555,840	79,300	7,259,572	1,238,060
February.....	1,163,309	492,463	327,255,320	66,400	7,650,794	1,072,266
March.....	1,272,566	489,155	340,681,715	117,800	9,964,215	1,115,135
April.....	1,250,655	439,364	382,308,130	500	11,116,740	1,294,891
May.....	1,467,028	514,005	389,951,155	31,820	14,734,327	1,434,154
June.....	1,480,478	608,867	490,179,170	164,350	14,380,513	1,382,549
July.....	1,465,877	488,989	474,115,620	227,450	14,061,692	1,328,631
August.....	1,449,103	469,793	426,134,680	200,400	12,890,616	1,263,479
September.....	1,467,618	417,099	371,311,090	76,600	15,270,873	1,076,964

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Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
000 doz.				Thousand pounds									
1939													
June.....	15,163	2,191	10,510	8,835	369	149	1,794	23,304	11,605	9,166	5,343	1,598	3,533
July.....	16,621	11,435	17,976	6,617	293	198	1,963	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	26,319	8,390	350	185	1,949	13,224	9,806	9,818	6,729	689	2,539
September.....	16,811	26,186	24,176	6,570	394	306	2,159	10,627	8,801	7,937	4,814	822	2,261
October.....	16,530	26,823	30,631	9,715	255	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November.....	12,721	24,014	24,398	15,923	350	198	2,222	6,096	7,915	6,151	3,824	4,714	3,663
December.....	7,716	18,117	14,207	24,700	217	230	2,611	9,905	8,786	6,690	2,685	7,785	7,349
1939													
January.....	2,479	13,787	12,082	23,731	277	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February.....	2,598	13,630	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,064
March.....	2,168	13,269	8,859	15,722	276	290	1,873	17,688	8,332	7,976	2,661	5,308	9,810
April.....	2,875	12,491	6,248	14,897	221	303	1,631	19,282	8,279	5,563	2,642	6,880	8,579
May.....	7,634	8,426	6,396	12,486	158	176	2,147	18,388	8,145	7,957	2,458	4,979	7,580
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,680	3,113	8,710
July.....	19,407	22,500	15,784	10,080	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,112
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,527
September.....	21,449	40,223	30,975	8,381	311	90	2,086	8,631	6,855	9,987	2,290	1,162	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	8,611	6,771	6,204	1,620	1,871	2,586
November.....	17,167	34,371	24,801	10,094	307	111	2,819	6,555	5,540	5,674	1,363	4,993	2,761
December.....	11,743	29,205	16,915	11,248	206	181	2,536	6,556	6,116	6,495	1,816	7,250	4,294
1931													
January.....	8,843	22,171	16,830	10,829	228	160	2,158	8,226	6,640	4,712	2,064	6,080	7,551
February.....	7,019	17,379	14,639	10,822	198	154	1,395	9,263	6,532	5,370	2,042	6,318	6,586
March.....	4,634	11,555	13,203	9,018	216	146	1,061	11,219	7,639	5,991	2,225	4,481	6,870
April.....	5,997	6,783	11,793	8,429	265	146	890	10,281	7,177	4,478	3,165	3,143	4,922
May.....	11,028	5,260	10,370	7,210	224	103	1,321	11,627	7,478	6,957	2,965	2,049	3,284
June.....	18,567	8,696	10,634	8,200	177	189	1,784	10,790	7,280	6,076	4,380	1,080	2,406
July.....	20,179	20,932	19,036	7,461	157	189	1,726	9,062	6,716	6,632	3,981	853	1,811
August.....	20,831	33,163	25,246	6,497	110	185	1,611	8,576	6,063	5,790	4,179	772	1,721
September.....	21,176	40,314	29,827	7,344	302	175	1,571	7,708	7,494	5,243	3,208	768	1,617
October.....	19,731	41,078	21,047	7,363	147	132	1,596	6,677	6,369	6,679	2,610	2,024	1,997

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear					
	Wells	McKays and all imitation wells	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Men's	Boys' and youths'	Women's	Misses' and childrens'	Babies and infants'	Total
<b>1939</b>											
June.....	291,077	675,617	125,788	233,993	1,402,064	437,726	80,254	690,267	226,043	134,286	1,569,576
July.....	358,580	899,861	145,350	301,090	1,685,844	520,089	95,978	753,246	199,843	119,879	1,688,035
August.....	437,590	777,630	301,316	145,128	1,655,721	585,969	116,068	851,961	191,061	111,634	1,854,739
September.....	399,590	721,070	161,767	149,198	1,330,536	610,702	104,345	812,457	204,216	106,219	1,737,609
October.....	429,592	806,923	306,015	163,949	1,699,493	565,332	125,589	841,281	206,469	96,460	1,688,834
November.....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	183,249	123,371	1,473,741
December.....	285,955	475,253	138,645	170,372	1,115,634	437,504	108,732	458,113	180,732	90,643	1,260,579
<b>1938</b>											
January.....	288,607	499,724	146,454	186,610	1,108,012	411,906	81,956	493,459	181,649	94,446	1,233,331
February.....	317,527	589,443	126,911	175,647	1,244,499	434,895	87,254	611,918	213,772	95,783	1,448,619
March.....	245,838	744,021	129,843	190,321	1,475,483	461,337	98,444	706,210	217,639	121,038	1,594,688
April.....	308,168	727,186	117,363	219,996	1,428,391	421,964	85,362	686,599	233,632	145,070	1,475,483
May.....	293,044	680,721	112,551	282,817	1,370,781	401,356	80,487	604,418	222,638	126,230	1,354,689
June.....	295,538	618,747	107,369	220,562	1,280,886	393,245	85,316	628,674	201,050	108,906	1,306,444
July.....	335,729	546,907	115,684	198,993	1,252,993	439,235	81,699	634,137	171,396	106,205	1,414,877
August.....	306,544	722,746	144,308	129,710	1,388,963	465,096	81,608	719,083	182,347	94,753	1,543,899
September.....	316,184	740,557	160,770	125,639	1,406,146	463,584	100,482	754,204	178,812	100,907	1,615,999
October.....	280,812	663,654	181,967	207,372	1,363,315	484,771	97,210	670,491	183,661	106,846	1,553,929
November.....	304,928	432,643	119,851	114,824	950,245	350,816	77,882	430,139	175,609	117,820	1,174,796
December.....	195,340	406,694	113,786	139,353	877,041	339,470	85,163	384,526	159,008	96,019	1,064,103
<b>1931</b>											
January.....	331,490	436,112	111,106	128,316	981,878	296,301	72,930	386,168	144,703	84,703	981,894
February.....	276,300	400,694	128,909	128,121	1,184,516	268,103	68,363	354,616	188,776	97,106	1,276,955
March.....	236,112	380,861	133,328	177,142	1,066,499	473,969	97,815	790,349	344,120	124,771	1,729,269
April.....	323,806	510,653	134,726	307,843	1,446,111	445,797	92,529	746,981	353,683	123,676	1,699,017
May.....	295,416	392,777	146,530	225,114	1,060,857	445,979	85,943	617,610	310,633	131,016	1,740,739
June.....	283,087	782,256	119,995	224,244	1,443,330	403,307	79,458	786,049	310,498	117,820	1,375,449
July.....	281,176	683,700	121,877	174,632	1,181,349	421,682	74,836	674,325	187,098	98,881	1,456,322
August.....	274,644	816,370	164,948	146,642	1,467,600	494,443	85,615	804,318	196,594	106,036	1,637,009

Banking Factors  
Seasonally Adjusted

Facteurs bancaires  
Ajustement saisonnier

1922-1925 = 100

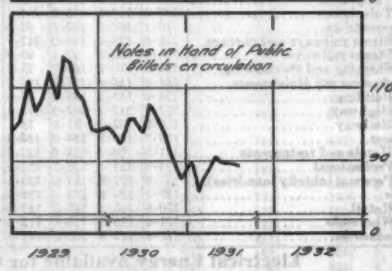
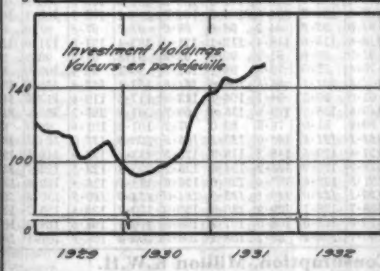
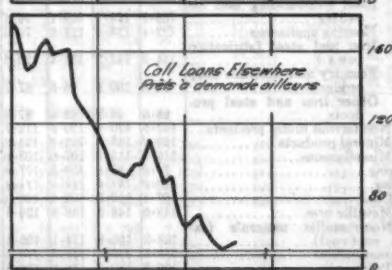
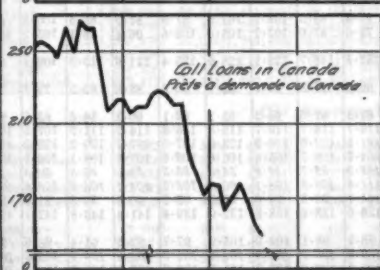
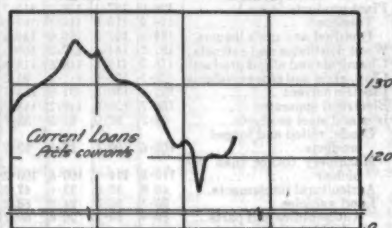
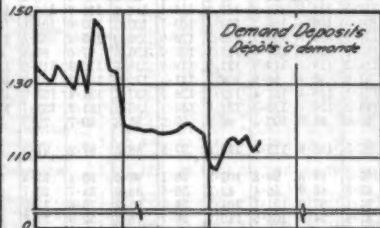
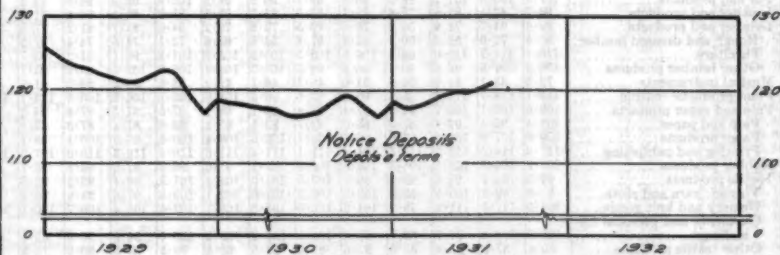


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1926 on the 1926 base, see the Bureau's Report on Employment 1926 sent on request

Industries—First of Month	1920			1931											
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Manufacturing</b>	107.6	104.6	100.6	89.7	96.1	97.6	99.7	100.7	99.4	97.8	94.7	94.7	91.8	91.8	91.8
Animal products—edible	111.7	107.9	103.9	95.8	94.2	95.0	95.4	103.3	112.3	112.0	112.2	109.3	102.8		
Fur and products	107.4	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9	98.0	94.0	92.3	91.3		
Leather and products	86.7	82.1	81.3	73.8	77.7	89.9	91.7	93.8	91.2	89.4	90.6	91.3	93.0		
Lumber and products	92.4	84.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2	77.5	72.9		
Rough and dressed lumber	93.4	72.0	58.5	50.7	53.8	81.8	84.3	83.6	72.1	74.5	74.4	67.5	60.0		
Furniture	101.1	111.7	110.0	98.3	104.6	105.5	105.5	103.9	101.8	96.1	91.2	95.7	98.3		
Other lumber products	106.2	101.9	95.9	90.1	96.8	99.3	105.3	108.4	105.8	102.3	93.9	93.7	90.4		
Musical instruments	73.3	83.1	81.9	56.0	51.0	49.1	48.1	47.3	83.4	88.9	56.2	61.9	66.4		
Plant products—edible	143.1	118.7	111.6	95.5	95.9	97.6	98.6	101.8	102.2	106.8	108.9	124.1	116.5		
Pulp and paper products	106.8	106.1	103.7	98.7	97.4	95.4	96.1	98.1	97.5	97.5	97.4	94.3	92.6		
Pulp and paper	104.4	99.4	92.7	87.0	85.0	82.7	83.5	87.3	86.9	87.4	87.3	82.8	86.6		
Paper products	109.8	107.8	104.0	98.0	96.6	99.1	100.3	100.0	100.5	99.3	100.1	99.1	99.5		
Printing and publishing	113.5	118.8	115.3	114.6	114.4	111.1	111.4	111.9	110.4	110.3	110.0	107.9	100.7		
Rubber products	99.9	108.8	108.5	106.3	104.3	102.8	102.1	97.7	95.8	97.0	95.8	95.7	94.4		
Textile products	107.3	101.7	98.8	93.4	99.7	102.5	104.0	102.4	101.3	96.4	92.3	93.3	96.2		
Thread, yarn and cloth	92.8	89.2	100.5	99.0	102.2	108.2	108.0	102.1	102.8	97.6	93.9	95.9	95.3		
Hosiery and knit goods	104.9	111.3	111.2	99.9	104.9	106.6	108.6	108.1	107.6	105.4	100.7	100.1	106.7		
Garments and personal furnishings	106.9	104.2	94.7	88.3	98.3	106.1	106.6	106.6	106.0	94.6	90.0	92.4	95.4		
Other textile products	91.1	87.8	85.4	82.5	87.6	93.0	92.5	90.8	90.5	83.8	80.9	78.9	86.8		
Plant products (n.s.)	128.0	127.1	122.6	116.7	117.2	114.6	114.6	113.9	118.1	116.2	118.2	118.7	111.4		
Tobacco	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4	105.7	103.2	102.0	108.0	102.7		
Distilled and malt liquors	148.8	143.0	139.9	139.9	137.3	127.7	128.7	128.5	128.9	126.0	135.2	133.8	124.4		
Wood distillates and extracts	131.7	144.4	137.3	108.9	120.8	122.4	101.4	113.3	110.0	105.9	97.6	86.8	97.7		
Chemicals and allied products	116.7	118.8	118.8	113.8	114.3	118.9	119.8	121.0	119.0	115.0	110.3	112.0	113.9		
Clay, glass and stone products	127.1	125.9	111.4	95.2	91.6	95.4	96.9	106.3	111.3	112.9	109.1	107.9	106.0		
Electric current	133.6	130.6	131.9	134.7	131.1	118.4	121.4	123.7	124.2	127.7	131.4	133.0	134.5		
Electrical apparatus	116.9	121.0	149.7	143.5	142.3	139.2	138.1	137.6	135.9	133.3	131.3	131.1	134.5		
Iron and steel products	98.2	97.0	94.8	88.7	93.0	96.0	100.3	99.8	92.5	85.8	80.7	79.7	71.6		
Crude, rolled and forged products	100.0	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.1	81.9	77.8		
Machinery (other than vehicles)	115.5	114.1	109.8	105.2	105.0	99.8	99.8	102.3	98.1	98.5	95.1	92.3	95.1		
Agricultural implements	40.8	36.0	33.4	47.0	43.9	45.8	55.4	43.2	38.9	29.4	34.7	25.7	23.5		
Land vehicles	99.3	104.8	94.2	98.2	94.1	97.0	101.7	101.2	94.3	89.2	76.6	77.0	62.8		
Automobiles and parts	99.4	89.1	90.6	90.7	87.9	94.4	105.6	110.7	99.7	75.9	82.9	87.6	89.0		
Steel shipbuilding and repair	109.9	106.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.3	80.5	100.8	66.9		
Heating appliances	123.4	123.4	114.8	70.0	79.0	87.0	102.7	108.0	103.5	96.4	96.1	103.2	106.3		
Iron and steel fabrication (n.s.)	144.3	142.3	131.3	126.6	133.4	146.7	138.3	128.9	125.4	111.6	115.3	109.3	99.6		
Foundry and machine shop products	99.8	100.4	98.5	87.7	89.9	97.3	99.1	99.7	90.6	85.8	80.2	79.2	73.2		
Other iron and steel products	99.8	98.2	92.4	87.5	90.1	91.0	90.3	95.1	92.1	90.3	86.6	85.2	87.8		
Non-ferrous metal products	132.8	130.6	120.9	112.7	115.7	116.7	119.7	119.8	116.6	114.2	111.2	107.5	101.8		
Mineral products	127.2	135.6	133.9	124.0	121.5	122.6	120.9	123.6	127.0	127.7	129.2	132.2	124.6		
Miscellaneous	115.1	112.2	107.6	103.2	104.3	105.7	105.4	108.6	108.6	107.2	108.1	106.5	108.2		
<b>Logging</b>	70.8	80.9	108.6	107.6	108.9	88.7	48.9	45.6	43.8	38.8	38.8	80.8	48.8		
<b>Mining</b>	107.1	110.5	108.4	108.9	104.1	99.5	99.0	92.9	92.9	104.2	104.5	105.6	108.1		
Coal	143.0	148.5	138.8	138.3	138.0	138.4	138.8	137.9	133.4	141.4	143.8	143.1	138.3		
Non-metallic minerals (except coal)	123.3	120.8	114.1	105.4	98.7	98.1	102.0	108.0	97.7	92.5	94.4	98.9	95.8		
<b>Communications</b>	119.6	119.9	118.5	110.0	108.6	108.9	105.8	104.0	104.7	104.6	109.9	105.8	104.8		
Telegraphs	126.7	120.7	116.0	108.3	102.8	102.0	100.3	101.8	106.2	107.6	108.9	108.6	107.5		
Telephones	117.0	117.3	116.2	111.1	107.6	104.3	104.0	104.4	104.3	104.1	106.1	108.1	108.4		
<b>Transportation</b>	120.1	108.0	109.6	96.9	94.0	95.8	94.5	96.9	96.6	87.7	87.6	97.8	95.9		
Street railways and carriages	104.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4	92.2	91.8	91.5	90.9	90.9		
Steam railways	114.2	110.2	108.9	79.3	75.4	73.0	79.8	80.1	101.7	96.1	98.4	100.9	87.6		
Shipping and stevedoring	169.0	148.8	187.5	110.7	104.5	101.1	86.8	109.6	121.8	137.1	103.8	176.8	164.6		
<b>Construction and Maintenance</b>	184.9	145.3	132.3	96.0	91.0	90.3	94.1	106.7	113.8	117.3	119.4	117.5	113.8		
Building	277.7	242.3	197.6	173.4	149.8	138.1	123.9	135.4	159.7	201.8	285.2	337.0	314.0		
Highway	118.6	109.3	91.6	75.1	80.9	81.0	76.3	82.6	87.7	101.9	101.8	99.3	87.7		
Railway	189.7	184.6	185.6	183.9	189.8	181.6	180.3	182.1	185.9	180.8	153.0	154.6	166.6		
<b>Service</b>	141.8	126.2	123.6	123.2	121.4	120.5	118.2	118.3	125.5	133.7	138.9	140.5	125.0		
Hotels and restaurants	124.8	121.4	123.1	121.6	128.7	125.9	125.2	124.6	125.2	125.6	123.5	123.7	125.0		
Professional	132.6	129.8	124.9	126.5	121.6	122.6	127.4	129.6	126.6	128.0	126.8	126.6	126.0		
Personal (chiefly laundries)	187.0	180.8	184.8	183.9	183.1	189.0	183.1	184.0	184.0	184.0	180.9	190.6	180.3		
<b>Retail</b>	130.0	132.5	143.3	142.3	138.7	128.1	129.0	130.3	130.9	130.7	128.4	128.7	129.1		
Wholesale	121.4	119.3	118.8	113.0	110.6	108.5	108.0	107.7	108.5	109.1	108.6	108.9	108.8		
<b>All industries</b>	116.8	119.9	108.6	101.7	100.7	102.8	99.7	103.8	103.6	103.8	105.1	107.1	108.9		

## Electrical Energy Available for Consumption, Million K.W.H.

	1930				1931									
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	
Maritime Provinces	43.7	45.3	46.7	49.9	53.4	38.2	41.3	60.3	61.8	60.6	57.6	53.2	56.1	
Quebec	571.3	639.6	620.9	611.4	570.9	522.2	558.6	581.5	582.6	510.9	491.2	498.8	520.4	
Ontario	486.5	514.9	484.2	486.7	474.6	431.7	471.0	455.9	450.1	420.7	405.2	400.4	405.4	
British Columbia	101.9	111.7	110.3	113.8	104.2	95.6	106.8	100.9	98.8	95.6	89.5	93.9	96.0	



## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.  
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	Total Exports
1905-August.....	1,267,731	15,828	1,313,556	8,212	637,863	478,979	86,267	88,311	12,031	3,194	145,678
September.....	1,261,501	18,981	1,290,482	6,455	608,132	473,256	96,694	84,084	12,911	6,030	139,501
October.....	1,439,477	20,571	1,460,048	8,871	724,509	508,039	108,044	98,331	15,022	6,049	184,037
November.....	1,416,989	24,542	1,441,532	10,834	737,268	496,711	78,414	94,701	19,207	5,358	137,810
December.....	1,415,388	27,541	1,442,929	12,461	714,313	506,131	79,336	102,008	21,879	6,165	123,734
1906-January.....	1,478,953	28,920	1,507,873	14,243	728,708	516,574	117,593	101,843	21,835	7,083	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,834	103,364	80,744	18,540	12,738	110,645
March.....	1,440,734	30,798	1,471,532	18,995	714,729	514,451	105,704	99,855	18,206	11,880	126,649
April.....	1,378,587	30,524	1,409,111	15,677	685,180	485,997	97,458	86,250	19,527	10,907	116,062
May.....	1,431,806	24,881	1,456,687	15,494	708,900	517,402	101,418	87,635	16,414	8,467	112,303
June.....	1,360,875	27,549	1,378,424	14,543	677,920	482,253	87,191	88,988	15,626	3,623	119,394
July.....	1,392,857	17,851	1,410,708	14,813	681,881	485,171	88,941	87,006	14,211	3,041	128,091
August.....	1,425,572	19,363	1,444,935	15,108	713,819	515,954	89,449	99,331	14,857	4,466	136,261
September.....	1,455,053	22,064	1,477,117	14,188	746,647	508,352	95,257	92,642	15,044	7,020	139,261
October.....	1,589,403	35,341	1,624,744	16,597	813,794	526,680	106,049	94,034	19,854	15,887	138,300
November.....	1,685,856	35,870	1,721,726	16,989	797,314	545,900	111,318	91,329	16,138	17,732	134,029
December.....	1,466,901	38,431	1,525,332	17,616	746,084	523,518	117,079	93,864	19,968	18,473	102,004
1906-January.....	1,513,719	41,093	1,534,812	39,448	745,711	549,119	104,968	84,743	23,063	18,029	113,623
February.....	1,371,215	26,880	1,398,095	23,705	685,957	499,210	82,327	85,940	19,702	5,178	117,116
March.....	1,461,040	34,425	1,515,465	34,469	741,411	528,044	99,826	95,898	18,222	6,509	139,994
April.....	1,480,953	31,285	1,502,238	42,068	744,861	500,816	90,801	90,908	16,437	4,946	117,504
May.....	1,533,521	31,108	1,564,629	44,136	781,327	534,679	100,116	96,200	16,466	4,498	129,128
June.....	1,414,239	30,375	1,434,614	42,623	709,245	495,791	87,683	88,989	15,981	4,574	126,016
July.....	1,404,099	21,681	1,425,780	40,667	722,355	490,611	99,169	91,227	16,822	8,159	131,817
August.....	1,391,939	25,808	1,417,747	41,786	710,949	487,438	94,226	96,075	14,696	6,908	143,671
September.....	1,419,051	29,816	1,448,867	38,667	704,123	485,181	95,005	92,000	14,862	9,068	137,487
October.....	1,549,846	34,714	1,574,560	38,480	781,096	521,981	95,005	111,374	16,874	7,940	148,587
November.....	1,488,175	27,238	1,515,413	41,264	764,400	480,131	92,293	109,938	19,506	7,722	141,587
December.....	1,513,153	29,156	1,542,309	44,295	764,612	490,443	111,443	112,300	19,746	6,408	149,293
1907-January.....	1,456,326	32,366	1,488,692	44,394	735,385	490,438	104,099	103,010	20,188	12,208	163,443
February.....	1,311,197	27,851	1,339,048	31,097	674,621	422,213	88,451	94,788	17,398	10,563	145,481
March.....	1,391,939	25,876	1,417,815	34,338	703,705	451,812	95,901	106,033	15,922	6,594	137,640
April.....	1,389,034	23,047	1,412,081	32,154	617,900	415,483	101,839	100,089	12,351	6,066	97,677
May.....	1,342,939	22,364	1,365,303	33,423	683,853	394,243	102,640	98,771	12,771	10,046	85,824
June.....	1,367,876	21,959	1,389,835	32,678	638,719	370,568	101,944	95,570	12,139	6,820	88,602
July.....	1,230,636	20,864	1,251,500	50,712	620,634	360,294	100,494	89,502	12,291	8,409	95,035
August.....	1,234,266	21,823	1,256,089	44,024	644,446	382,877	98,119	93,900	12,905	8,978	99,780
September.....	1,263,412	24,701	1,288,113	46,251	662,499	355,123	102,835	96,804	13,136	11,565	93,288
(B) Average Daily Output.											
1905-August.....	41,862	510	42,372	265	20,576	15,450	2,768	2,785	407	103	4,999
September.....	42,050	611	42,661	315	20,371	15,742	2,620	2,802	431	300	4,317
October.....	46,435	670	47,111	276	23,371	16,228	2,485	2,075	514	162	4,988
November.....	47,229	819	48,048	361	24,576	16,634	2,514	2,187	604	179	4,375
December.....	45,593	888	46,481	400	23,040	16,294	2,529	2,300	695	199	3,959
1906-January.....	47,706	933	48,639	489	23,507	16,664	2,793	2,385	704	220	3,669
February.....	46,671	1,117	47,788	512	22,089	16,815	2,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	2,410	2,898	587	574	4,065
April.....	45,932	1,017	46,949	323	22,559	16,467	2,348	2,875	651	366	3,690
May.....	46,187	903	47,090	498	22,900	16,600	2,272	2,827	830	273	3,628
June.....	45,382	875	46,257	485	23,597	16,408	2,806	2,664	454	121	3,680
July.....	44,931	878	45,809	478	23,478	16,341	2,804	2,836	438	117	4,149
August.....	45,968	894	46,862	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	45,502	735	46,237	472	24,888	16,879	2,175	3,089	501	234	4,543
October.....	48,961	1,127	49,088	635	26,251	17,068	2,389	3,083	634	509	4,078
November.....	48,195	1,168	49,363	866	26,877	18,296	2,711	3,045	604	591	4,124
December.....	48,285	1,239	49,524	806	24,066	17,179	3,777	3,076	643	586	3,390
1907-January.....	48,820	1,326	50,146	950	24,055	17,713	3,377	3,734	744	582	3,623
February.....	48,979	960	49,939	1,023	24,334	17,472	3,943	3,909	668	392	4,183
March.....	48,098	788	48,886	1,112	23,816	17,045	2,896	3,127	688	300	4,063
April.....	48,365	713	49,078	1,132	24,828	16,887	3,087	3,030	848	188	3,917
May.....	48,146	681	48,827	1,424	24,556	16,026	3,200	3,008	531	150	4,168
June.....	47,141	670	47,811	1,423	23,442	16,193	3,225	2,962	527	189	4,834
July.....	46,761	600	47,361	1,312	23,301	14,888	3,277	2,945	481	196	4,252
August.....	46,872	671	47,543	1,348	22,850	14,766	2,740	3,099	491	269	4,369
September.....	47,301	797	48,098	1,288	23,470	16,172	2,669	3,202	498	391	3,122
October.....	49,965	797	50,762	1,273	26,236	16,838	3,065	3,593	544	353	4,264
November.....	49,008	908	50,916	1,375	25,483	16,004	3,077	3,667	650	258	4,730
December.....	48,511	940	49,451	1,430	24,065	15,690	3,595	3,624	637	309	4,818
1908-January.....	46,978	1,046	48,023	1,432	23,722	15,148	3,858	3,326	651	394	5,246
February.....	46,388	898	47,286	1,111	23,078	16,079	3,888	3,385	638	308	5,195
March.....	44,908	825	45,733	1,108	22,700	14,578	3,096	3,421	816	306	4,127
April.....	46,268	769	47,037	1,738	22,930	13,849	3,385	3,366	445	323	3,256
May.....	43,320	737	44,057	1,723	22,382	12,718	3,311	3,186	412	326	2,800
June.....	42,262	732	42,994	1,756	21,391	12,052	3,378	3,185	405	327	2,953
July.....	39,995	667	40,662	1,686	20,020	11,913	3,342	2,887	398	271	3,067
August.....	39,816	706	40,521	1,449	20,799	11,885	3,163	3,029	416	290	3,219
September.....	43,114	833	43,947	1,543	22,080	11,897	3,428	3,227	439	385	3,110

Table 13. Trend of Business in the Five Economic Areas<sup>1</sup>

Areas and Items	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>Canada—</b>													
Contracts awarded.....\$000	33,407	33,332	39,311	34,842	20,299	26,980	27,312	22,708	26,906	29,798	28,084	26,143	23,083
Building Permits.....\$000	11,009	12,736	11,321	15,440	7,511	6,980	9,907	12,769	11,948	9,471	10,880	9,224	10,322
Employment Average 1928-100	118-2	113-9	108-8	101-7	100-7	100-2	99-7	102-3	108-0	105-8	108-2	107-1	103-9
Bank Debts.....\$000,000	2,967	3,618	3,974	3,013	3,668	3,635	3,570	3,786	3,172	3,694	3,400	2,343	2,461
Sales of Insurance.....\$000	39,233	45,628	46,323	49,678	40,616	39,625	46,094	45,345	40,993	45,630	39,008	35,438	36,533
Commercial Failures...Number	193	316	232	236	240	188	178	175	163	148	182	155	.....
<b>Maritime Provinces—</b>													
Contracts Awarded.....\$000	832	267	1,516	1,110	1,727	672	874	637	1,723	1,301	2,609	1,187	2,080
Building Permits.....\$000	345	265	3,481	1,325	1,231	143	382	1,080	632	526	291	497	1,081
Employment Average 1928-100	116-2	110-1	109-8	119-5	110-6	104-8	102-3	104-0	108-2	109-4	108-5	102-7	102-6
Bank Debts.....\$000,000	87-3	68-9	80-6	61-6	84-4	80-8	82-6	84-1	88-8	84-6	83-3	49-4	80-9
Sales of Insurance.....\$000	2,872	3,760	2,816	2,927	2,148	2,378	2,341	3,719	3,710	3,261	2,491	2,823	2,340
Commercial Failures...Number	8	9	6	11	10	8	6	10	7	14	12	9	.....
<b>Quebec—</b>													
Contracts Awarded.....\$000	14,156	11,636	10,140	7,614	7,006	11,547	8,086	7,085	14,082	10,414	9,889	9,822	11,045
Building Permits.....\$000	2,980	5,782	5,278	7,248	1,466	1,208	3,378	3,936	4,441	3,435	3,582	2,541	4,484
Employment Average 1928-100	112-0	111-9	108-7	98-3	98-8	99-7	99-8	105-3	104-2	108-2	102-4	109-8	101-6
Bank Debts.....\$000,000	934	1,384	1,023	1,008	904	828	910	932	1,150	861	763	948	80-9
Sales of Insurance.....\$000	12,003	12,948	14,182	13,987	10,351	10,986	15,228	13,997	11,483	13,196	10,817	10,370	8,830
Commercial Failures...Number	68	88	86	86	80	71	64	53	56	53	80	53	.....
<b>Ontario—</b>													
Contracts Awarded.....\$000	10,763	18,561	19,646	8,867	8,923	7,813	14,943	8,449	18,998	13,418	9,362	10,340	17,441
Building Permits.....\$000	2,870	3,367	3,853	1,044	2,390	1,745	3,114	3,894	4,736	3,808	3,579	3,474	3,902
Employment Average 1928-100	114-6	111-5	108-5	100-1	101-7	101-8	102-4	108-4	104-3	107-0	100-7	100-7	100-1
Bank Debts.....\$000,000	1,221	1,860	1,160	1,276	1,163	1,073	1,116	1,206	1,361	1,304	1,009	916	978
Sales of Insurance.....\$000	15,467	18,732	18,310	16,418	16,164	17,858	16,647	18,736	17,326	18,703	17,789	14,902	11,684
Commercial Failures...Number	68	87	88	76	87	80	60	67	64	56	55	47	.....
<b>Prairie Provinces—</b>													
Contracts Awarded.....\$000	4,814	5,907	5,991	3,967	3,170	3,263	1,400	4,408	4,900	2,970	3,190	2,615	1,677
Building Permits.....\$000	2,938	1,513	3,853	1,044	858	1,108	1,078	2,341	1,378	1,361	809	1,012	691
Employment Average 1928-100	130-0	126-8	108-0	101-0	98-6	97-7	100-0	108-3	108-0	120-1	130-0	130-0	129-1
Bank Debts.....\$000,000	608	649	552	494	396	341	230	437	451	418	423	324	397
Sales of Insurance.....\$000	6,488	8,068	8,039	6,907	6,347	6,387	6,726	6,723	6,957	7,294	6,418	5,091	2,340
Commercial Failures...Number	26	46	55	48	46	43	37	40	27	34	27	.....	.....
<b>British Columbia—</b>													
Contracts Awarded.....\$000	1,842	1,836	3,018	4,033	2,473	2,626	2,127	1,998	3,194	1,600	2,870	2,390	1,416
Building Permits.....\$000	1,340	830	1,346	2,721	2,088	1,781	1,211	1,934	963	848	818	760	815
Employment Average 1928-100	119-1	108-0	108-0	94-1	98-6	98-8	92-4	99-1	97-9	97-0	98-0	96-6	96-9
Bank Debts.....\$000,000	186-3	190-3	171-8	172-6	163-6	141-8	161-6	155-0	145-4	150-8	154-2	146-1	103-3
Sales of Insurance.....\$000	3,763	3,023	3,036	3,247	2,416	2,446	2,853	3,171	2,797	3,264	2,483	2,546	2,151
Commercial Failures...Number	7	11	10	11	11	7	9	6	8	9	6	0	.....

<sup>1</sup> Employment indexes apply to first of following month.<sup>2</sup> Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930					1931								
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	
<b>Metals—</b>														
Gold.....	000 oz.	169-62	177-8	186-4	167-2	220-0	302-8	195-1	240-8	223-1	215-2	223-3	223-7	226-6
Silver.....	000 oz.	2,036	2,644	1,996	2,862	2,303	2,118	2,112	1,887	1,686	1,786	2,183	2,060	1,034
Nickel.....	tons	4,544	5,122	7,730	3,545	2,697	3,250	3,347	4,179	3,067	3,327	2,178	2,655	4,423
Copper.....	tons	12,089	13,006	11,840	10,589	11,074	15,030	11,485	12,784	15,923	12,681	11,865	11,838	12,655
Lead.....	tons	12,770	13,502	13,946	11,707	16,297	14,286	9,663	13,826	16,120	9,823	12,837	10,934	10,874
Zinc.....	tons	19,118	12,895	13,646	11,916	11,706	10,187	10,377	11,649	11,844	13,107	11,267	10,416	9,599
<b>Fuels—</b>														
Coal.....	000 tons	1,101	1,320	1,630	1,518	1,384	1,164	963	1,040	888	903	890	826	706
Petroleum.....	000 bbls.	126-08	139-85	171-35	100-72	175-0	179-7	185-7	160-4	153-7	156-4	148-3	119-3	103-3
Natural Gas.....	000 M cu. ft.	1,492	1,680	2,267	2,841	3,621	3,200	2,976	3,761	3,454	3,086	1,555	1,450	1,360
<b>Non-metals—</b>														
Asbestos.....	tons	16,382	20,746	28,522	18,448	17,480	11,907	13,147	13,114	13,924	12,106	11,047	13,507	13,079
Gypsum.....	000 tons	144-81	96-01	104-85	80-71	33-40	10-00	19-16	10-83	33-58	64-67	125-33	120-48	123-79
Feldspar.....	tons	1,680	1,960	2,280	2,200	3,600	600	877	800	707	2,100	1,043	2,108	2,183
Salt.....	tons	26,201	22,612	22,582	23,785	16,600	17,641	16,784	13,246	14,656	16,974	15,960	17,424	14,363
<b>Structural Materials—</b>														
Cement.....	000 bbls.	1,497	1,406	1,180	709	483	335	409	599	827	1,082	1,234	1,103	1,110
Clay products.....	\$ 000	1,179	1,080	1,076	912	495	457	420	848	748	1,051	924	919	885
Lime.....	tons	26,796	29,374	30,476	40,000	33,318	26,874	26,647	30,989	36,850	31,825	23,045	31,723	26,010

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	August					September				October		
	1	8	15	22	29	5	12	19	26	3	10	17
<b>Receipt, Visible Supply and Price of Canadian Grain—</b>												
<b>Receipts Country Elevators—</b>												
Wheat.....000 bushels	994	876	1,323	2,525	3,879	3,445	15,619	12,304	4,809	10,190	14,732	.....
Oats.....000 bushels	414	308	534	709	861	853	837	649	342	746	915	.....
Barley.....000 bushels	377	110	319	267	329	347	461	580	138	289	348	.....
Flax.....000 bushels	10	8	8	8	23	23	56	54	14	41	117	.....
Rye.....000 bushels	33	20	63	63	77	96	99	89	54	63	58	.....
<b>Visible Supply of Canadian Grain—</b>												
Wheat.....000,000 bushels	111-3	107-9	105-8	103-3	100-5	99-8	103-3	114-4	120-7	120-5	125-3	140-2
Oats.....000 bushels	8,793	8,608	8,974	9,118	8,862	9,110	9,416	9,785	9,462	9,496	8,590	9,368
Barley.....000 bushels	10,251	9,150	8,413	8,001	8,418	8,540	8,964	9,817	10,908	11,326	11,184	11,546
Flax.....000 bushels	760	797	829	797	770	776	705	820	558	593	889	1,082
Rye.....000 bushels	12,152	12,211	12,393	12,340	12,350	12,176	12,177	12,506	13,310	12,598	13,193	12,383
<b>Average Cash Price Port William and Port Arthur—</b>												
Wheat No. 1 Nor.....\$ per bush.	586	524	559	564	555	534	530	523	547	540	552	553
Oats No. 2 C.W....."	286	268	300	283	277	274	270	271	276	277	288	307
Barley No. 3 C.W....."	317	295	323	324	323	312	299	306	312	322	314	315
Flax No. 1 N.W.C....."	1-179	1-037	1-067	1-030	1-017	986	984	966	975	945	934	926
Rye No. 1 C.W....."	311	277	294	296	302	303	318	334	339	322	329	351
<b>Sales and Prices of Live Stock—</b>												
<b>Sales on Stock Yards—</b>												
Cattle.....No.	12,461	10,737	14,728	14,639	14,899	16,376	16,666	16,270	14,796	14,974	13,722	14,747
Calves....."	8,399	4,601	7,113	6,982	5,394	6,591	1,984	6,704	5,564	5,827	5,190	5,926
Hogs....."	17,268	15,630	19,577	16,902	17,359	17,422	15,881	15,871	17,649	22,485	22,547	23,773
Sheep....."	14,246	9,628	14,640	11,916	13,776	14,213	16,639	20,787	19,342	22,068	27,576	27,582
<b>Prices at Toronto—</b>												
Steers, 1,000-1,200 lbs.....per cwt. \$	5-63	5-72	5-85	5-80	5-83	5-72	5-83	5-52	5-41	5-44	5-41	5-36
Calves, good veal....."	6-81	7-32	7-95	8-91	9-08	9-06	9-08	8-59	8-81	8-84	8-85	8-85
Hogs, thick smooth....."	8-50	8-25	7-70	6-85	6-83	6-81	6-34	6-24	5-59	5-52	6-10	5-75
Lambs, good handy weight....."	8-25	8-65	8-28	7-94	7-14	7-36	7-00	6-94	6-60	6-79	6-64	6-77
<b>Carloadings, Total—</b>												
Grain and grain products.....	4,377	5,246	5,858	6,022	6,980	8,986	9,814	7,916	5,789	8,830	11,140	12,196
Live Stock.....	1,405	1,409	1,648	1,517	1,812	1,788	1,998	1,706	1,706	1,836	1,862	2,447
Coal.....	4,600	3,741	4,264	4,302	4,689	4,748	4,787	6,582	6,296	6,447	6,538	6,276
Coke.....	306	298	334	329	283	422	299	377	381	662	656	819
Lumber.....	1,911	1,642	1,675	1,734	1,839	1,903	1,672	1,883	1,795	1,860	1,851	1,753
Pulpwood.....	1,600	1,604	1,293	1,016	1,077	971	1,026	1,033	984	1,085	918	941
Pulp and paper.....	1,455	1,461	1,686	1,504	1,391	1,613	1,522	1,787	1,701	1,682	1,676	1,707
Other Forest Products.....	1,345	1,548	1,542	1,443	1,167	1,930	1,287	1,378	1,534	1,641	1,679	1,699
Oils.....	1,032	1,284	1,137	1,201	1,117	1,054	975	1,080	1,042	948	844	1,032
Miscellaneous.....	14,463	13,851	14,464	14,560	14,543	15,334	12,910	14,865	14,855	15,256	15,436	13,047
Total cars loaded.....	33,440	32,497	33,655	33,833	33,663	34,307	33,835	35,026	34,140	35,900	35,141	34,000
Total cars received from connections.....	45,969	44,871	47,556	47,461	49,011	53,171	50,025	53,699	50,325	56,027	58,138	53,859
<b>Indices of Common Stock Prices—</b>												
<b>Industrials—</b>												
Total (98).....	87-3	85-9	85-3	81-8	80-2	80-2	85-4	79-5	72-8	69-9	68-1	72-0
Iron and steel (19).....	93-6	92-9	92-9	95-9	94-6	96-2	91-1	85-3	77-9	73-6	71-9	73-1
Pulp and paper (9).....	12-8	12-5	12-3	11-6	11-7	11-5	11-3	10-4	10-1	10-2	9-9	10-2
Milling (5).....	67-8	66-3	64-9	64-9	63-4	62-5	57-8	51-5	48-8	48-5	48-5	48-5
Oils (4).....	124-4	124-4	130-8	141-2	135-2	138-3	130-9	122-7	108-0	91-4	98-0	108-8
Textiles and clothing (9).....	43-6	43-9	44-9	44-0	44-3	45-5	44-6	41-7	40-4	40-4	40-4	40-4
Food and allied products (22).....	105-9	105-7	106-2	107-8	106-7	106-3	103-8	101-9	99-6	97-0	94-5	96-1
Beverages (8).....	56-3	56-2	56-1	56-3	55-7	55-3	54-1	51-0	47-8	46-6	45-8	46-1
Miscellaneous (21).....	100-2	100-0	107-6	109-5	106-6	106-4	99-4	99-7	84-4	83-2	81-5	84-3
<b>Utilities—</b>												
Total (18).....	76-2	76-0	73-9	73-5	71-0	69-9	64-5	61-5	50-3	58-6	55-8	57-6
Transportation (3).....	59-0	57-1	51-5	52-8	48-8	47-3	41-9	39-8	39-3	30-3	34-1	37-5
Telephone and telegraph (2).....	95-9	95-1	93-5	93-0	93-0	93-2	92-2	88-8	85-2	83-4	83-1	83-1
Power and traction (14).....	92-4	94-5	94-3	94-2	92-9	91-9	85-6	81-6	77-1	76-4	76-0	76-2
<b>Commons Abroad—</b>												
Total (8).....	63-7	63-1	63-7	67-3	64-0	61-5	55-7	52-3	45-2	43-8	42-4	45-6
Industrial (1).....	67-3	68-4	60-4	76-1	71-0	69-8	67-0	59-6	53-9	51-0	52-6	54-4
Utility (7).....	64-3	61-8	62-1	62-2	60-7	56-4	46-9	47-8	38-6	36-4	33-6	36-3
Grand total (134).....	79-2	78-5	78-3	80-6	77-9	77-4	72-1	67-7	62-6	60-5	58-8	61-7
<b>Traders Index Number—</b>												
Index of price (25).....	474-0	473-0	470-2	476-4	463-7	454-7	417-3	392-0	359-2	340-1	330-8	349-5
Index of total value of stocks traded.....	-01	-02	-01	-01	-009	-009	-008	-010	-010	-003	-003	-001
<b>Indices of Mining Stocks—</b>												
Gold (11).....	65-7	65-3	65-1	66-4	67-0	66-4	66-2	66-1	63-8	64-4	67-0	69-7
Copper (4).....	76-8	75-7	75-5	79-2	76-1	79-2	76-7	73-3	68-4	67-8	63-8	66-7
Silver and miscellaneous (5).....	31-1	30-9	30-0	32-5	35-2	36-1	34-7	33-1	29-7	31-1	30-2	30-9
Total Index (20).....	67-2	66-7	66-5	68-5	68-4	68-7	67-9	67-0	63-6	64-8	65-6	68-4

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,187	249	282	7,602	7,689	3,703	1,410	885	8,123	11,309	8,806	1,725
1925	28,126	292	305	7,766	7,888	4,183	1,475	872	8,475	11,236	8,000	1,842
1926	30,358	310	315	8,132	8,210	3,877	1,553	905	9,908	11,986	8,286	1,960
1927	28,094	325	319	11,780	10,837	4,006	1,596	628	12,744	16,642	8,127	2,052
1928	43,477	405	349	13,963	13,673	5,188	1,983	748	14,913	17,312	8,005	2,499
1929	46,670	435	375	15,558	13,714	4,789	2,366	796	16,483	18,543	7,923	2,323
1930	37,491	362	346	12,371	10,638	3,713	1,613	708	13,137	16,044	6,379	2,323

Clearing House Centres	1930					1931							
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—													
Halifax.....	30-3	23-3	31-0	33-0	35-2	21-2	26-4	34-6	30-0	29-2	28-2	26-0	25-8
Moncton.....	7-9	8-6	8-6	8-9	8-0	7-2	7-1	8-2	7-6	7-2	6-2	5-9	6-1
Saint John.....	19-1	23-8	10-3	19-8	18-2	22-6	19-2	21-2	21-1	18-1	17-7	17-8	18-3
Total.....	57-3	63-8	68-8	61-6	64-4	50-8	52-9	64-1	68-8	64-0	62-2	49-4	50-9
Quebec—													
Montreal.....	898-0	1,273-3	947-6	924-5	838-5	870-5	848-1	859-0	1,063-7	798-4	688-2	690-0	827-6
Quebec.....	59-5	70-1	65-2	69-6	58-9	49-6	53-3	62-9	63-3	54-8	68-0	60-8	81-1
Sherbrooke.....	8-9	10-3	9-3	10-4	8-7	8-3	8-4	7-5	8-6	8-0	7-5	7-1	6-1
Total.....	934-4	1,354-0	1,022-1	1,004-7	904-2	928-4	909-7	932-4	1,135-6	860-7	781-8	749-5	896-4
Ontario—													
Bramford.....	8-6	11-2	9-4	11-5	8-9	7-5	8-3	9-4	9-8	9-8	9-8	7-7	7-9
Chatham.....	6-3	8-2	9-3	12-0	10-0	8-2	5-7	6-1	5-5	5-7	5-1	5-2	9-1
Port William.....	7-0	8-5	6-3	7-9	5-7	8-5	4-6	5-0	5-3	5-8	6-8	5-4	4-4
Hamilton.....	82-7	79-2	56-4	82-8	57-3	46-0	53-4	57-5	60-0	57-7	57-3	48-0	53-2
Kitchener.....	7-0	6-8	6-5	6-8	6-0	4-8	4-4	5-4	5-5	5-7	5-9	4-7	5-1
Kitchener.....	11-3	13-1	11-6	13-0	9-9	9-0	10-1	9-7	9-8	10-5	9-6	8-6	8-6
London.....	20-0	35-2	30-0	35-5	23-9	25-7	27-5	30-2	34-4	35-0	30-6	28-4	27-8
Ottawa.....	133-4	166-0	212-1	198-5	132-8	121-5	127-6	165-2	195-7	163-5	151-8	120-5	116-7
Peterborough.....	8-6	7-0	6-5	8-0	6-8	5-1	5-2	5-7	6-1	6-3	6-7	5-3	5-3
Sarnia.....	11-9	12-0	11-6	9-8	10-9	6-3	7-6	6-7	9-3	9-5	9-1	5-7	7-3
Sudbury.....	6-8	7-1	6-2	6-4	5-1	4-8	4-6	4-9	6-0	5-6	4-9	4-6	4-3
Toronto.....	882-3	976-4	775-8	872-8	649-9	808-5	824-3	879-7	982-0	860-0	706-2	650-5	703-7
Windsor.....	26-2	31-4	27-1	31-4	24-7	37-4	31-8	33-0	31-7	28-7	25-3	21-2	19-9
Total.....	1,821-4	1,380-2	1,108-6	1,276-2	1,161-5	1,073-0	1,115-7	1,308-4	1,361-1	1,208-8	1,009-0	918-8	974-1
Prairie Provinces—													
Brandon.....	4-3	5-1	4-7	4-4	3-6	3-0	2-9	3-2	3-9	4-2	3-0	3-0	2-0
Calgary.....	67-6	82-0	81-4	77-1	64-0	58-6	54-3	51-7	54-1	57-4	47-3	42-1	48-4
Edmonton.....	43-7	58-2	46-4	41-9	43-9	32-2	34-6	32-7	38-9	37-7	35-4	37-0	36-3
Lethbridge.....	6-6	6-4	5-8	5-6	4-4	3-6	3-5	3-6	4-2	4-8	4-5	4-5	4-1
Medicine Hat.....	3-2	3-8	3-8	3-6	2-0	1-8	2-0	2-0	2-1	2-1	2-3	1-8	3-2
Moore Jaw.....	8-9	11-0	9-0	10-2	7-5	5-8	8-6	7-2	6-9	7-7	7-0	5-1	5-5
Prince Albert.....	2-8	3-0	2-5	2-6	2-5	1-9	2-1	2-7	3-7	2-4	3-5	2-1	3-1
Regina.....	51-6	55-7	57-0	46-6	32-8	29-1	31-1	32-0	30-2	24-9	23-4	20-0	21-4
Saskatoon.....	16-9	18-4	16-1	16-6	13-5	10-1	11-0	11-5	12-2	11-9	11-3	12-0	10-7
Winnipeg.....	280-0	401-8	323-8	281-0	211-0	194-1	182-6	259-1	286-3	256-2	279-6	246-4	254-5
Weyburn Branches.....	3-2	2-9	2-1	2-2	1-3	1-0	-0						
Total.....	567-8	649-1	533-5	494-2	335-5	341-2	330-4	436-8	450-6	418-0	423-3	325-9	397-4
British Columbia—													
New Westminster.....	7-4	8-1	8-0	7-5	6-6	5-5	5-5	6-0	5-6	6-1	6-1	5-0	5-3
Vancouver.....	143-6	148-4	131-4	139-7	129-1	110-2	128-1	119-8	117-4	123-1	121-3	116-5	105-6
Victoria.....	26-3	33-8	36-5	28-3	27-0	26-7	26-1	28-6	22-4	27-3	26-9	24-6	22-0
Total.....	186-3	190-3	171-8	175-6	162-8	141-5	161-8	155-0	145-4	156-5	154-2	146-1	132-8
Total Canada.....	2,967-2	3,817-5	3,973-6	3,012-2	2,668-3	2,834-9	2,870-4	2,786-4	3,171-6	2,695-5	2,400-4	2,243-6	2,430-5

Table 17. Indexes of Employment by Cities, 1926-1930

1st of Month	1930						1931									
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Montreal	114-0	114-4	119-2	114-1	123-6	109-6	108-4	108-8	105-1	104-9	107-0	107-1	108-1	102-8	102-3	97-3
Quebec	126-1	126-2	126-5	126-2	126-2	126-0	127-0	126-7	123-2	123-2	125-7	126-7	123-2	122-0	123-9	124-2
Toronto	117-8	118-4	114-7	116-2	115-6	118-6	107-6	107-1	107-8	109-6	111-4	110-8	109-0	106-3	106-0	107-3
Ottawa	130-4	131-6	129-6	127-6	134-6	118-6	113-6	113-4	117-5	121-6	123-4	122-4	121-0	122-8	121-7	124-6
Hamilton	115-0	112-6	105-6	103-7	102-0	104-6	103-6	106-1	105-6	108-8	108-0	108-9	98-4	97-6	95-8	96-1
Windsor	134-9	130-8	121-2	113-9	116-6	113-6	89-4	96-9	95-8	104-3	105-5	99-5	94-2	75-1	77-8	80-0
Winnipeg	109-6	110-3	110-7	108-5	108-3	104-3	95-3	96-8	98-0	97-3	97-1	96-8	99-9	98-1	98-2	98-4
Vancouver	110-2	111-7	114-6	112-1	110-6	107-6	108-4	108-6	109-2	101-9	104-6	106-9	106-6	106-0	104-8	99-7



Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Prince Edward Isd.		2	17										
Charlottetown		2	17										
Nova Scotia	100	94	88	227	50	113	223	1,458	226	90	290	326	179
Halifax	187	80	77	218	48	113	220	1,498	192	75	277	278	173
New Glasgow	4	5	1					27	7	13	14		1
Sydney	2	9	11	9			1	4	20	2	8	51	3
New Brunswick	53	169	376	5	81	39	30	131	205	136	92	171	841
Fredericton							9		18	34	2	44	16
Moncton	16	125	8			1	3	78	71	36	70	32	82
Saint John	37	44	368	5	81	37	18	43	119	60	19	94	744
Quebec	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,988	4,441	2,433	3,932	2,541	4,494
Montreal and Mal-													
comeneuve	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,297	3,640	2,079	3,652	2,092	3,375
Quebec	229	298	154	502	317	46	242	223	590	265	206	252	1,054
Shawinigan	18	10						8		4	1	0	4
Sherbrooke	75	52	58	54	94	5	34	301	46	15	18	85	24
Three Rivers	5	20	135	9	27	34	16	36	33	4	6	28	17
Westmount	102	164	74	5		50	117	146	132	47	100	74	21
Ontario	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,994	4,733	3,908	4,870	3,474	3,802
Bellefleur	5	37	18	134		3		22	128	2	22	10	9
Brantford	54	56	167	427	71	81	63	41	35	21	18	7	29
Chatham	20	32	12	153	2	70	15	4	11	17	6	9	1
Port William	67	14	415	11	14	98	11	83	36	57	28	10	22
Galt	20	10	6	9				17	22	27	16	19	78
Georgetown	28	36	20	7	37	1	21	33	26	10	16	19	19
Hamilton	364	452	389	190	158	322	784	389	429	327	879	254	237
Kingston	33	52	19	10	15	76	12	54	72	143	69	29	30
Kitchener	117	172	87	15	73	11	30	89	74	121	42	57	41
London	117	106	76	30	323	43	161	214	194	111	110	237	138
Niagara Falls	38	66	5	39	5	9	6	34	22	15	6	6	1
Owen Sound	5	11	2	20	49	2	21	6	9	13	2	21	17
Ottawa	156	226	231	129	40	39	326	467	647	505	441	166	74
Peterborough	103	27	19	10	8			15	14	4	15	5	6
Port Arthur	23	9	8	13	1	10	6	41	32	25	24	12	80
Stratford	16	12	7	6	12	35	8	18	11	17	11	7	32
St. Catharines	30	104	56	24	4	10	158	77	19	55	28	32	36
St. Thomas	19	15	3	7	5	3	6	14	1	61	12	2	2
Summit	44	53	26	17	10	19	16	11	16	5	20	12	13
Toronto	1,854	2,061	1,466	2,538	1,243	898	1,665	1,473	1,558	2,445	1,538	2,179	
York and East													
Townships	455	608	740	301	495	173	401	472	1,185	599	561	461	483
Welland	42	28	14	5	15	2	14	30	34	14	28	13	49
Windsor	104	30	134	49	7	16	29	44	59	63	29	11	4
East Windsor	25	13	1	4	1		3	1	5	2	1	2	1
Riverside	11	11	6	1	1		1	3	5	2	10	3	1
Sanwich	6	35	4	1	1	2	3	2	5	2	1	3	1
Walkerville	16	33	4	21	482	12	8	18	3	20	1		5
Woodstock	14	21	8	2	16	1	4	23	27	17	10	6	10
Manitoba	689	464	193	662	111	800	311	1,085	578	606	347	254	208
Brandon	16	9		2				21	5	39	4	4	7
St. Boniface	6	14	2	009				14	19	6	17	22	5
Winnipeg	608	441	189	51	111	600	307	1,049	551	560	236	235	192
Saskatchewan	839	633	132	220	257	286	364	785	266	258	167	178	153
Moore Jaw	49	400	27		4	2	6	33	4	4	1	3	19
Regina	315	124	40	192	34	268	244	111	58	146	67	64	40
Saskatoon	476	106	57	33	219	15	114	641	208	109	90	111	94
Alberta	1,129	416	828	156	169	217	1,381	471	634	397	298	581	332
Calgary	918	257	196	63	93	133	208	276	212	184	156	263	141
Edmonton	178	102	59	28	26	47	55	173	191	187	116	348	199
Lethbridge	10	55	297	12	48	11	1,010	19	26	19	19	15	90
Medicine Hat	22	2	6	50	2	6	6	2	6	6	1	30	2
British Columbia	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	318	700	515
Kamloops	18	9	25	12	7	15	40	16	19	4	2	5	7
Nanaimo	5	9	3	16				2	3	2	1	1	3
New Westminster	27	29	27	17	199	25	48	83	54	42	58	26	24
Prince Rupert	8	8	3	2	3	15	10	25	23	10	20	16	3
Vancouver	1,143	991	1,106	2,932	1,734	1,622	1,001	1,721	927	631	661	872	45
North Vancouver		9	8	17	12		5	12	14	6	7	6	1
Victoria	131	75	77	64	68	40	104	98	38	46	48	73	28
Total 61 cities	11,090	12,756	11,821	15,440	7,511	5,930	9,907	12,796	11,868	8,471	10,860	8,234	10,322

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL								2. PURPOSE		
	Total	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919	134.0	128.1	140.8	163.8	100.6	139.1	123.5	93.6	117.5	119.7	129.0
1920	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921	110.0	108.5	109.6	96.0	120.4	128.0	97.0	116.6	117.0	108.0	113.8
1922	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	90.1
1923	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924	99.4	89.3	91.8	117.0	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925	102.6	100.5	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	97.7	98.2	101.9	93.7	96.5	96.2	91.5	95.5	95.5	95.7	95.3
1928	96.4	93.0	108.1	94.5	96.7	93.2	92.0	92.5	93.5	95.6	96.7
1929	95.6	91.6	109.0	91.3	93.9	93.7	90.2	92.9	95.4	94.7	96.9
1930	86.6	77.7	99.1	81.6	86.7	81.1	80.7	91.3	92.8	89.3	83.8
1931											
January	95.3	92.0	105.9	88.6	95.3	92.9	96.5	93.4	94.6	95.2	94.3
February	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April	91.9	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.6
May	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	95.5	91.3	87.1
June	87.7	82.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July	85.2	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September	82.1	66.8	93.4	79.2	86.3	90.4	73.7	90.8	92.0	86.1	76.7
October	81.0	66.7	92.3	77.5	85.6	90.0	70.5	90.9	91.2	86.0	74.6
November	79.5	62.6	93.4	77.5	85.8	89.3	69.5	89.4	90.3	84.5	73.4
December	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	82.9	71.5
1932											
January	76.7	58.0	82.2	75.5	83.1	89.7	69.1	89.3	88.4	81.7	79.3
February	76.0	59.0	84.3	74.7	83.0	87.9	67.9	88.9	88.3	80.7	70.1
March	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April	74.6	56.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May	73.0	55.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
June	72.2	53.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.3	66.2
July	71.7	57.6	71.1	74.2	79.6	87.1	62.5	85.1	86.8	76.0	67.4
August	70.9	56.1	70.9	73.8	78.6	86.8	60.9	85.2	86.4	75.7	66.3
September	70.0	54.6	69.8	72.4	77.9	86.8	60.2	86.6	84.7	75.2	64.9
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920	155.7	156.8	176.9	175.8	174.1	146.3	156.0	146.4	125.2	142.6	
1921	107.6	116.7	101.3	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922	94.6	100.6	86.3	95.3	95.4	95.4	106.0	107.4	103.4	106.8	
1923	91.1	103.1	83.6	101.1	90.9	90.3	113.1	112.6	105.5	107.4	
1924	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925	100.8	103.8	100.6	106.9	109.5	100.6	100.3	105.9	101.8	101.6	
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927	99.9	98.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.8	
1928	97.4	85.0	90.2	93.9	114.7	87.7	96.4	97.9	91.2	91.4	
1929	97.5	93.0	89.5	90.7	114.7	86.5	100.5	87.8	92.7	92.8	
1930	83.2	87.3	67.4	84.0	109.7	89.4	90.9	86.4	86.1	90.3	
1931											
January	87.6	92.6	86.7	92.0	121.1	96.6	90.3	87.6	93.2	95.3	
February	94.0	92.3	81.3	91.0	117.8	96.1	96.1	87.5	91.0	92.0	
March	89.8	91.3	75.9	89.3	118.1	95.2	96.3	87.8	90.4	91.8	
April	90.3	90.0	78.3	88.2	111.9	92.6	96.0	87.5	89.5	91.1	
May	88.5	88.9	77.2	87.1	110.1	90.7	95.8	86.0	85.6	89.3	
June	84.6	87.2	74.6	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July	80.9	86.8	68.4	85.3	95.0	86.4	89.1	85.8	84.3	89.9	
August	77.1	85.4	63.9	85.2	93.2	86.2	86.9	86.8	84.9	86.9	
September	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	86.6	
October	73.3	82.9	58.3	78.1	95.4	86.6	85.0	85.8	83.2	89.2	
November	70.4	83.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	89.7	
December	67.3	81.6	44.2	74.4	93.4	85.9	84.1	85.9	81.7	88.3	
1932											
January	66.5	79.4	43.9	72.0	92.0	81.7	83.8	82.4	81.0	87.5	
February	65.2	76.0	45.4	72.1	90.2	80.2	82.4	80.9	80.9	87.4	
March	64.4	77.9	44.6	72.0	83.4	77.8	83.3	82.3	79.0	86.7	
April	64.5	77.1	46.9	71.6	81.1	75.2	82.4	82.3	77.4	85.6	
May	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	76.4	84.3	
June	61.9	74.2	46.7	69.6	73.0	69.3	80.4	80.0	75.6	84.1	
July	60.6	74.3	45.3	68.9	72.2	71.1	78.9	80.0	75.5	83.9	
August	59.9	73.6	43.3	68.0	72.3	69.7	76.5	80.0	75.8	82.6	
September	58.7	72.7	41.6	66.8	71.2	67.8	75.4	79.9	76.5	84.4	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Oats, No. 2 C.W. bush	-3307	-3290	-2832	-2674	-2616	-2766	-278	-281	-291	-298	-294	-293	-274
Wheat, No. 1 Man. Northern	-7808	-7250	-6483	-5541	-6391	-5927	-567	-597	-606	-607	-573	-551	-536
Flour, First Patent 2-8's	6-172	6-028	5-728	5-355	5-208	5-278	5-367	5-20	5-158	5-027	5-00	4-80	4-64
Beans, raw 95 Centrifugal	1-15	1-30	1-46	1-35	1-38	1-32	1-20	1-32	1-20	1-30	1-50	1-50	1-44
Beans, annulated, Montreal	4-513	4-513	4-655	4-655	4-56	4-56	4-56	4-56	4-56	4-465	4-56	4-56	4-56
Rubber, ribbed, smoked sheets, N.Y.	-0834	-0818	-0898	-0808	-0825	-0766	-0772	-064	-065	-061	-063	-053	-080
Rubber, Para, upriver, fine, N.Y.	-1268	-1203	-122	-121	-1141	-0981	-0914	-084	-084	-082	-085	-081	-066
Cattle, steers, good 1,000-1,200 lbs.	7-22	7-37	7-37	7-36	7-42	6-56	6-74	6-22	6-07	5-85	6-02	6-45	6-31
Hogs, bacon, Toronto	12-21	11-66	11-22	10-45	10-19	8-63	7-92	8-47	8-25	8-56	9-07	7-29	5-99
Beef, hides, packer hides, native steers.	-13-	-11-	-095-	-085-	-08	-085-	-08-	-06-	-075-	-06-	-10-	-10-	-065
Bole leather, mfr's. green	-145-	-13-	-115-	-105-	-095-	-078-	-09	-09	-085-	-09	-11	-11	-085
Box sides B. mill.	-43	-41	-41	-41	-41	-40	-38	-37	-37	-36	-36	-36	-34
Butter, creamery, finest, Montreal	-25	-24	-24	-24	-24	-23	-23	-23	-23	-22	-22	-22	-22
Cheese, Canadian, old large, Montreal	-334	-334	-330	-332	-34	-349	-343	-308	-236	-233	-240	-240	-230
Eggs, fresh extras, Montreal	-27	-27	-27	-28	-25	-25	-25	-22	-22	-22	-18	-18	-18
Cotton, raw 1-1 1/16, Hamilton	-433	-52	-64	-608	-386	-339	-299	-263	-241	-254	-255	-304	-326
Cotton yarns, 10's white	-1218	-1134	-1218	-1067	-1106	-118	-119	-114	-105	-10	-108	-082	-079
Wool, western range, semi-bleached, 1 blood.	-308	-273	-25	-25	-35	-25	-25	-25	-25	-23	-23	-23	-203
Saxony, 4-50 yds to lb.	-608	-585	-585	-585	-551	-551	-551	-551	-551	-551	-529	-529	-529
Quinham, dress, 6-50-7-75 yds to lb.	1-017	-994	-994	-994	-994	-994	-994	-994	-994	-994	-923	-923	-633
Silk, raw, grand double extra, N.Y.	3-70	3-80	3-00	3-00	3-57	3-12	3-15	3-15	3-65	3-60	3-95	2-90	2-90
Wool, eastern bright & blood	-17-18	-17	-16	-16	-16	-15	-15	-15	-15	-15	-15	-14	-13-14
Wool, bright, 1 blood.	-18	-15	-14	-14	-14	-14	-14	-14	-14	-14	-14	-12-13	-11-13
Peap, groundwood No. 1.	27-08	27-21	28-03	27-75	27-78	27-75	27-57	26-52	25-60	24-32	24-22	23-65	23-81
Pig iron, basic mill.	20-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00
Steel merchant bars, mill, 100 lb	2-30	3-30	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25
Copper, electrolytic domestic.	12-12	11-35	12-22	12-30	11-68	11-49	11-61	11-09	10-30	9-68	9-39	8-86	8-61
Lead, domestic Montreal.	6-32	4-82	4-91	4-93	4-64	4-53	4-51	4-25	3-93	3-92	4-133	3-964	3-80
Nickel, Straits, Toronto	-32	-30	-31	-285	-285	-2876	-295	-278	-258	-253	-268	-29	-283
Spelter, domestic, Montreal	4-83	4-48	5-00	4-57	4-36	4-23	4-22	3-96	3-66	3-90	3-978	3-786	3-707
Coal, anthracite, Toronto.	13-22	13-22	13-22	13-22	13-22	13-22	13-22	13-13	12-13	13-24	13-56	13-79	
Coal, bituminous, N.S. run-of-mine	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00
Gasoline, Toronto	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00
Sulphuric acid, 68° Beaume, net ton	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00
Indices of Wholesale Prices in Other Countries—													
United States—													
Fisher, 200: 1926	83-3	82-6	81-4	79-7	77-7	76-1	75-9	74-4	71-4	70-0	69-9	69-3	68-8
Bureau of Labour, 530: 1926	84-3	82-6	80-4	78-4	77-0	75-5	74-5	73-3	71-8	70-0	70-0	70-2	
Analyst, 72: 1913	128-4	121-7	118-7	116-6	114-8	111-1	109-3	106-1	103-9	101-1	101-9	101-7	100-5
United Kingdom—													
Board of Trade, 1905: 1913	115-5	112-0	113-0	108-9	106-9	106-2	105-9	105-7	104-4	103-2	102-2	99-5	
Economist, 85: 1927	72-3	72-4	70-9	68-7	66-3	66-5	66-2	65-4	63-6	63-6	62-5	62-3	
France, Statistique General, 48: 1914	535	519	504	498	494	492	492	494	480	477	466	455	
Germany, Federal Statistical Office, 400: 1913	123-8	120-2	120-1	117-8	115-2	114-0	113-9	113-7	113-3	112-3	111-7	110-2	
Belgium, Ministry of Labour, 130: 1914	712	705	693	679	661	658	660	652	640	642	635		
Netherlands, Central Bureau of Statistics, 48: 1913	113	111	110	107	105	104	103	102	100	97	94		
Norway, Official, 65: 1913	141	140	139	138	135	133	131	130	128	127	127	126	
Sweden, Commerce Dept., 160: 1913	119	118	117	117	115	114	113	112	111	110	109		
Italy, Raci, 100: 1913	875	864	861	850	842	838	839	837	832	827	824		
Finland, Official, 138: 1926	88	86	87	86	86	86	86	85	84	83	82	81	
India, Dept. of Statistics, 75: 1914	111	108	104	101	98	96	96	96	97	93	93	93	
Japan, Bank of Japan, 56: 1913	120-6	124-4	123-5	121-5	119-3	119-3	119-3	116-4	113-9	111-5	111-5	114-7	
Australia, Commonwealth Statistician, 92: 1911	140-8	135-9	132-1	128-3	123-6	123-1	123-5	123-3	123-4	121-0			
New Zealand, Official, 180: 1913	145-9	141-9	140-5	140-5	139-9	136-7	135-8	134-3	133-7	132-1	130-7		
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	104	105	105	102	100	100	105	100	97	97			

For full description see Prices and Price Indexes sent free on request.

The description includes the authority, the number of commodities and the base year.

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Veg- etable Products	Animal Products	Textiles	Wood and Paper	Iron and its Pro- ducts	Non- Ferrous Metals	Non- Metallic Minerals	Chem- icals and Allied Products	Miscel- laneous Com- modities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
May	125,615	21,743	5,753	16,348	5,438	42,235	7,855	14,710	4,299	6,777
June	111,949	19,884	4,807	15,159	5,881	32,624	8,909	17,226	3,740	7,502
July	114,201	19,589	4,738	16,941	5,374	30,427	7,926	18,125	3,376	7,186
August	111,621	19,529	5,049	17,586	5,176	27,438	7,630	18,566	2,182	7,510
September	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,430
October	116,261	22,682	6,627	16,410	5,904	33,806	6,618	20,433	3,771	8,111
November	108,734	25,173	5,752	15,147	5,448	19,290	8,583	20,969	3,628	6,441
December	84,385	15,359	5,003	11,609	4,528	16,288	6,298	13,284	2,612	5,355
1930										
January	84,810	14,562	6,040	13,251	4,066	18,496	5,651	13,823	2,540	4,313
February	80,922	14,553	7,071	13,670	3,923	18,953	5,396	11,046	2,327	3,949
March	112,891	19,459	6,729	18,071	5,516	31,476	7,442	12,666	3,069	5,900
April	71,402	12,470	4,100	10,433	3,877	21,017	4,687	8,036	2,992	3,686
May	101,545	21,392	5,927	11,748	4,747	26,167	8,575	16,055	4,148	5,596
June	91,544	17,554	5,121	11,002	4,284	21,476	8,958	16,036	3,454	5,080
July	84,861	17,530	5,849	11,491	4,853	18,627	8,182	14,654	2,899	5,773
August	77,906	15,050	5,784	11,977	3,796	16,269	6,494	14,517	2,525	6,430
September	87,900	16,587	4,576	12,947	3,951	15,415	5,504	18,244	3,241	6,430
October	76,358	15,231	3,867	10,786	4,196	13,583	5,452	15,871	2,151	6,299
November	76,326	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,284	5,374
December	60,338	12,535	2,461	9,036	3,059	10,837	4,394	10,127	2,549	4,340
1931										
January	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,306
February	50,994	9,014	2,540	8,711	2,816	11,353	3,368	7,824	2,004	3,271
March	78,348	16,739	4,187	11,825	3,951	17,283	4,620	9,991	3,372	4,583
April	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,213
May	73,457	17,839	3,344	8,717	3,630	14,867	3,963	12,152	3,898	5,217
June	52,508	9,996	2,362	7,251	3,146	9,989	3,157	9,838	2,830	4,270
July	48,379	10,411	2,387	7,182	2,790	8,106	2,994	8,382	2,290	3,975
August	47,308	9,371	2,206	7,372	2,743	7,377	2,958	6,139	2,466	4,477
September	45,379	8,870	2,150	6,530	2,696	6,883	2,958	5,614	2,537	4,148
Month	Exports of Merchandise from Canada									
	Domestic Produce									
	Total Exports of Mdes.	Total Exports of Cana- dian Produce	Veg- etable Products	Animal Products	Textiles	Wood and Paper	Iron and its Pro- ducts	Non- Ferrous Metals	Non- Metallic Minerals	Chem- icals and Allied Products
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
May	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,720	1,708
June	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,906	1,598
July	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717
August	98,596	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,853	1,846
September	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810
October	131,437	119,296	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November	112,246	111,066	45,831	13,819	661	24,875	6,390	13,558	2,774	2,064
December	90,477	89,820	33,466	9,497	655	22,534	5,240	11,993	2,148	1,753
1930										
January	75,369	73,507	18,099	8,729	625	22,011	4,123	14,752	1,950	2,096
February	68,150	66,090	19,037	8,052	410	19,029	4,678	10,738	1,666	1,902
March	91,662	89,665	27,931	8,117	619	25,739	6,356	14,450	1,917	2,549
April	52,508	50,744	22,849	5,289	338	18,447	2,541	11,724	1,254	1,194
May	76,464	77,051	15,458	7,085	1,087	23,246	4,484	11,290	2,399	1,390
June	60,536	58,703	29,302	7,853	949	22,252	4,240	8,779	2,322	1,324
July	77,906	76,408	27,689	7,749	1,069	22,228	5,632	9,413	1,880	974
August	70,613	69,290	25,729	7,289	751	19,274	5,965	7,569	2,067	1,061
September	82,190	81,046	33,911	9,064	467	21,159	5,693	8,110	1,918	1,071
October	94,369	93,781	37,359	8,320	801	20,964	5,279	7,727	1,840	1,072
November	74,522	73,325	34,542	7,765	369	17,584	5,483	8,892	1,823	1,096
December	58,053	56,820	24,647	6,323	343	19,724	3,223	8,458	1,804	945
1931										
January	45,634	44,683	11,636	6,211	240	14,281	2,490	6,999	1,118	664
February	44,914	43,873	13,541	5,050	233	14,274	1,796	6,616	1,212	899
March	56,299	55,048	15,982	8,783	283	19,120	2,297	7,215	1,449	1,400
April	34,674	33,938	7,625	3,851	365	12,409	1,906	4,192	855	997
May	60,848	59,833	24,302	3,778	767	16,424	1,947	6,251	1,456	1,175
June	55,320	54,248	21,394	5,194	670	17,105	1,674	4,726	1,261	888
July	50,671	49,475	14,499	7,006	643	15,365	1,559	6,922	1,319	850
August	49,864	48,764	14,611	6,694	590	15,851	1,233	6,846	1,292	800
September	49,029	47,901	13,958	7,745	357	16,192	1,422	7,298	1,064	673



Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<b>BANKING</b>													
Readily Available Assets—													
Specie.....	71-03	71-85	69-01	98-37	84-04	71-23	74-42	69-19	67-07	67-98	70-16	67-90	64-57
Dominion Notes.....	100-07	115-60	130-61	155-67	128-89	110-17	102-88	100-09	108-64	109-44	102-89	99-11	98-99
In Central Gold Reserves.....	46-83	39-43	35-63	36-58	32-58	23-23	25-43	27-03	25-63	29-13	27-73	25-73	27-53
In United Kingdom Banks.....	8-27	3-97	5-91	10-94	9-05	4-37	4-13	3-84	4-30	4-35	4-73	4-74	4-48
In Foreign Banks.....	89-19	108-43	127-37	126-45	80-78	103-26	108-58	112-79	84-09	90-57	118-32	79-49	89-19
Foreign Currency.....	18-47	22-90	16-83	22-99	22-21	15-39	17-17	15-38	15-99	17-94	16-56	16-47	18-47
Government Securities.....	303-96	325-58	389-88	377-88	408-56	398-77	426-90	437-60	444-63	454-16	461-61	440-03	432-41
Call Loans Abroad.....	216-94	186-81	164-73	193-49	145-90	119-74	132-05	137-08	116-98	87-65	108-50	104-53	109-67
Total Quick Assets.....	851	874	821	1,022	910	843	888	903	867	970	907	847	865
Loans and Securities except Canadian Governments—													
Public Securities.....	101-95	99-78	118-74	120-32	128-07	132-69	164-30	150-03	144-67	153-05	156-95	168-75	160-81
Railway Securities.....	51-65	54-46	55-76	53-28	67-45	63-56	62-80	61-06	61-90	61-88	76-41	76-03	78-97
Canadian Call Loans.....	228-93	226-02	214-12	211-81	204-78	192-02	186-44	175-37	180-33	187-37	181-94	183-44	189-03
Current Loans.....	1,280	1,356	1,329	1,184	1,149	1,141	1,116	1,115	1,180	1,139	1,127	1,138	1,127
Provincial Loans.....	222-24	228-30	226-19	210-40	213-97	214-80	223-26	224-34	216-55	211-30	214-40	206-47	198-80
Municipal Loans.....	14-09	16-01	18-97	28-62	29-08	26-31	24-44	26-82	31-14	23-86	16-20	17-69	24-78
Total Loans, etc.....	96-89	101-08	94-86	94-06	96-18	105-22	117-34	127-82	124-61	123-40	119-41	113-43	111-98
Other Assets—	1,975	1,978	1,958	1,908	1,889	1,876	1,893	1,880	1,890	1,899	1,892	1,874	1,870
Non-Current Loans.....	8-01	7-90	7-61	7-38	7-43	7-68	7-80	7-92	8-94	9-06	9-02	9-19	9-46
Real Estate.....	5-49	5-57	5-51	5-50	5-53	4-02	6-07	6-13	6-16	6-18	6-22	6-24	6-33
Mortgages.....	6-84	6-78	6-78	7-06	7-04	6-99	6-96	6-88	6-73	6-84	6-32	6-35	6-23
Premiums.....	78-80	78-06	78-71	78-62	79-56	78-68	78-62	78-61	78-73	78-67	78-81	79-03	79-54
Letters of Credit.....	83-86	83-85	85-06	84-16	78-36	78-42	76-71	72-81	72-73	76-45	78-06	65-00	61-34
Loans to companies.....	11-07	11-27	11-97	11-75	11-97	11-79	11-38	12-00	14-70	14-83	14-67	14-75	14-50
Other Assets.....	1-97	2-01	1-84	1-73	1-58	1-85	1-83	1-69	1-86	1-80	1-58	1-80	1-73
Note circulation deposits.....	6-78	6-79	6-79	6-70	6-80	6-80	6-81	6-80	6-81	6-80	6-80	6-83	6-81
Inter-bank Balances, notes of other banks.....	18-40	17-11	13-19	13-70	15-01	12-72	13-08	13-13	10-96	14-70	14-61	16-09	15-63
Cheques of other banks.....	96-64	146-82	141-53	108-18	127-22	86-63	93-07	107-96	118-14	94-73	114-25	91-78	92-30
Balance due from other banks.....	4-87	3-84	5-06	4-48	4-64	5-48	4-94	5-29	5-25	4-75	3-60	3-21	4-76
Grand Total Assets.....	3,147	3,228	3,243	3,255	3,144	3,023	3,086	3,100	3,088	3,082	3,129	3,015	3,034
Liabilities to the Public—													
Circulation.....	168-15	163-51	160-03	156-06	148-02	141-44	143-67	139-42	134-50	143-73	142-56	137-10	141-81
Dominion Government.....	33-79	31-23	35-01	36-46	26-80	23-98	83-91	69-40	37-80	33-43	26-76	20-00	10-54
Provincial Government.....	35-62	26-78	37-86	26-18	20-08	23-67	23-89	20-43	20-88	20-07	43-00	25-96	28-14
Government Advances.....	24-30	20-70	23-70	49-70	20-50	12-50	8-50	6-50	11-00	10-50	13-50	7-50	6-50
Deposits by Public—													
Savings deposits.....	1,404	1,420	1,432	1,440	1,428	1,428	1,436	1,443	1,433	1,456	1,450	1,451	1,461
Demand deposits.....	598-18	607-89	632-57	644-51	641-69	556-72	542-51	570-32	566-70	530-04	600-75	561-27	568-46
Total deposits.....	2,002	2,028	2,064	2,084	2,068	1,985	1,978	2,024	2,049	2,036	2,051	2,013	2,030
Foreign deposits.....	354-82	372-36	374-53	400-80	373-28	347-36	346-34	346-34	338-12	345-93	330-64	331-60	
Due Banks Abroad, etc.—													
United Kingdom.....	8-61	10-59	6-39	23-42	5-76	4-99	4-73	4-11	3-73	4-86	5-85	6-59	9-81
Foreign.....	58-93	61-55	57-48	73-63	59-29	67-28	84-13	68-65	68-12	75-44	71-67	64-51	64-08
Bills payable.....	6-26	12-87	13-37	4-26	5-29	4-81	4-58	3-96	8-84	3-97	4-89	5-23	5-93
Letters of Credit.....	33-85	33-85	35-06	103-54	78-36	78-42	76-71	72-81	72-73	76-45	73-05	65-00	61-34
Other liabilities.....	3-98	3-96	3-81	4-44	3-63	3-53	3-32	3-36	3-06	2-92	3-84	2-84	3-88
Total Public Liabilities.....	2,800	2,875	2,890	3,002	2,808	3,083	2,744	2,760	2,744	2,746	2,792	2,678	2,691
Due between banks.....	11-48	18-24	17-37	13-48	12-81	13-05	14-98	14-57	15-20	12-37	12-92	11-14	12-74
Liabilities to Shareholders—													
Dividends.....	3,539	3,800	2,148	5,306	873	1,350	3,518	802	1,356	3,519	788	1,356	8,824
Reserve.....	160-96	160-99	161-14	161-18	162-23	162-23	162-23	162-23	162-23	162-00	162-00	162-00	162-00
Capital.....	144-79	144-85	144-95	144-98	145-02	145-02	145-02	145-02	145-02	144-80	144-50	144-50	144-50
Grand Total Liabilities.....	3,121	3,200	3,217	3,242	3,129	3,005	3,090	3,082	3,068	3,068	3,112	2,997	3,013
Surplus of Notice Deposits over Current Loans.....	+144	+164	+202	+256	+277	+288	+320	+320	+323	+317	+323	+326	+334
Percentage of Current Loans to Notice Deposits, P.C.....	90-0	88-4	85-8	82-2	80-6	80-0	77-8	77-2	77-8	78-2	77-7	77-6	77-2
<b>CURRENCY</b>													
Net Issues of Dominion Notes other than according to Finance Act, 1927.....	138-8	148-9	158-1	168-3	184-4	134-1	134-8	134-6	136-7	142-2	131-8	131-9	135-1
Dominion Notes Issued per Finance Act, 1927.....	34-2	30-7	22-7	38-7	21-6	12-5	8-5	6-8	11-0	10-5	13-5	7-5	6-5
Gold held against Notes.....	83-1	82-8	104-8	112-1	83-6	75-5	77-7	80-2	82-2	78-3	70-5	70-9	72-8
Percentage of Gold to Notes, P.C.....	80-8	80-8	79-4	78-8	73-1	69-9	71-8	70-3	69-5	67-6	66-7	67-0	66-5
Notes in hands of Public.....	180-2	178-6	177-1	174-9	163-6	156-6	158-8	143-9	150-8	157-4	156-3	154-6	154-9
Index Numbers (1923-1925=100) with seasonal adjustment—													
Demand deposits.....	118-6	129-9	117-0	118-1	117-0	107-5	107-1	113-4	115-4	113-5	115-9	111-5	114-1
Notice deposits.....	116-7	118-4	119-5	118-0	116-1	118-5	117-6	118-0	118-4	119-8	119-8	120-4	121-5
Current Loans.....	128-0	128-4	118-6	114-1	112-5	114-6	112-1	101-1	109-6	110-0	110-4	112-5	126-5
Investment Holdings.....	100-8	103-5	119-1	126-3	136-0	137-0	146-0	143-6	144-4	146-0	132-0	151-5	154-0
Call Loans, Canada.....	221-0	213-6	182-5	184-0	173-1	177-5	172-6	163-0	169-0	177-4	169-6	155-5	150-5
Call Loans Elsewhere.....	111-0	97-0	96-8	90-0	72-2	63-2	67-8	60-2	60-3	54-4	51-1	54-4	56-3
Aggregate Issues Dominion notes.....	73-3	75-4	76-8	83-2	70-6	62-4	63-2	63-0	65-6	69-5	65-6	62-6	63-8
Gold held by Finance Dept. against notes.....	78-9	95-2	95-4	96-4	76-3	65-0	67-8	76-4	80-0	74-8	67-6	67-5	69-0
Notes in hands of Public.....	108-8	100-8	96-4	91-4	85-2	88-6	90-0	80-8	83-9	91-4	89-0	89-5	88-2

The grand total includes note issues totaling \$26,000,000 under authority of Chap. 4 of the Statutes of 1915.

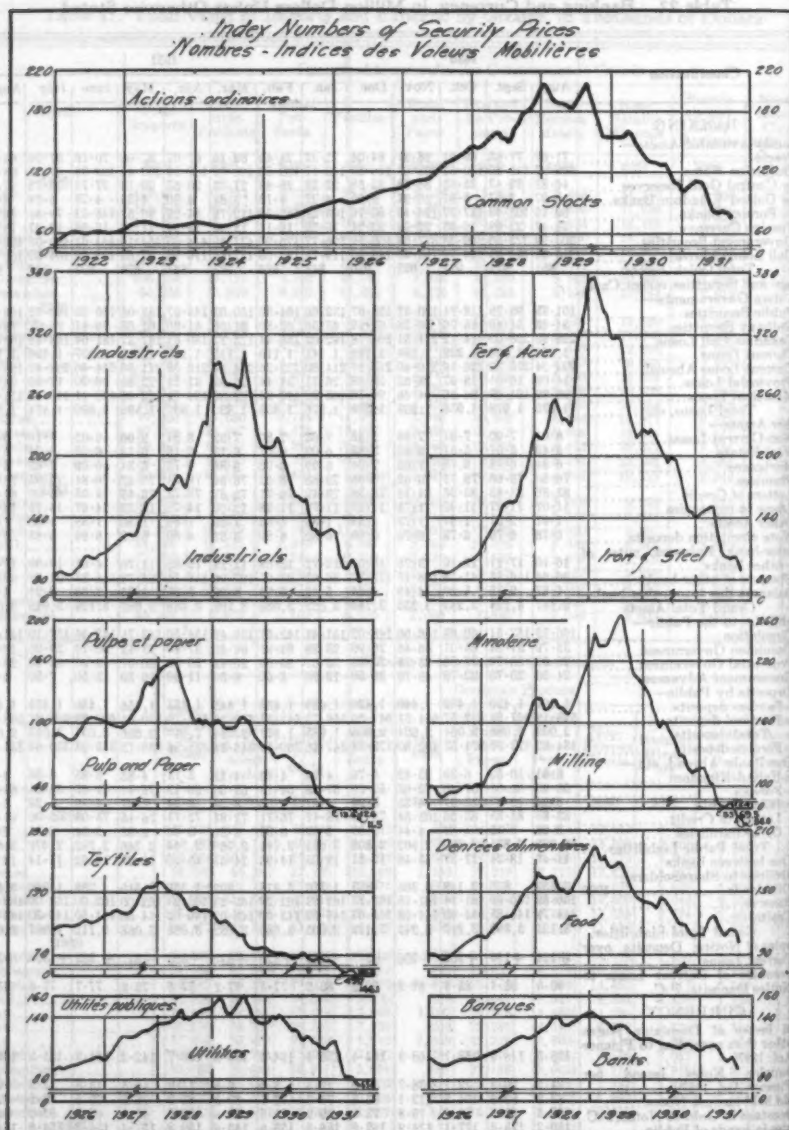


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 123 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistics, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks													
	Industrials								Utilities					
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textile and Clothing	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction	
1929														
August	293.8	325.4	100.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0	
September	315.8	323.4	108.2	267.6	417.8	90.5	178.8	129.0	457.4	163.1	144.7	123.6	194.8	
October	255.4	248.8	92.6	244.0	348.0	84.8	185.8	163.4	351.7	149.3	135.0	121.5	174.3	
November	309.4	212.9	77.4	306.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1	
December	310.0	231.6	78.0	196.8	296.1	79.4	139.8	88.8	266.2	131.6	122.6	114.4	148.5	
1930														
January	309.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.5	
February	305.5	224.8	63.3	171.9	268.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.0	
March	310.2	321.8	64.9	158.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	181.3	
April	220.9	233.5	69.9	163.6	296.5	72.3	145.3	87.4	316.4	143.7	133.7	115.3	164.9	
May	196.3	221.1	62.2	188.8	265.0	72.0	142.6	88.8	296.7	133.3	127.9	113.3	147.0	
June	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3	
July	162.3	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6	
August	183.1	189.1	49.4	129.3	208.6	68.2	123.1	73.8	193.8	116.0	109.2	112.6	127.0	
September	180.1	189.8	48.3	128.7	226.3	72.8	122.3	72.1	204.2	123.1	112.4	114.6	138.3	
October	129.2	146.8	30.6	109.0	185.1	64.5	108.8	84.5	161.7	112.7	107.6	111.3	121.6	
November	129.0	145.9	27.2	107.3	190.0	62.7	104.9	81.1	160.0	109.5	105.7	110.1	116.6	
December	120.3	142.2	25.0	112.3	178.0	65.0	105.0	80.2	141.2	104.7	96.7	108.2	118.5	
1931														
January	124.7	143.7	23.8	107.6	190.8	65.9	112.0	80.3	141.0	107.3	102.2	106.7	115.6	
February	120.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	150.6	114.9	109.4	111.6	124.2	
March	127.8	181.8	21.8	102.8	169.0	63.8	126.7	74.9	169.1	116.1	106.1	110.2	132.6	
April	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3	
May	89.0	103.2	14.4	56.2	119.8	49.0	109.8	57.0	112.8	85.2	71.0	100.8	100.6	
June	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	101.3	95.1	
July	94.6	101.6	13.0	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	99.0	
August	94.4	100.6	12.6	60.5	141.8	50.2	112.5	53.7	111.4	76.6	54.8	100.8	90.0	
September	79.3	85.9	11.5	56.8	115.0	46.1	105.8	49.1	93.4	65.4	44.1	95.4	86.5	
Common stocks—Con.														
Month	Companies abroad			Banks	General Index number	Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks			
	Total	Industrial	Utilities								11	4	5	20
1929														
August	182.6	185.5	231.3	135.4	807.4	1,170.1	105.6	102.3	4.90	2,103,138	74.1	325.9	70.5	114.8
September	197.2	172.7	236.2	123.2	217.1	1,230.4	106.1	104.4	5.00	1,384,675	63.6	317.0	65.3	104.8
October	172.7	181.8	206.2	131.4	186.4	1,129.8	102.9	103.3	4.95	2,606,402	80.3	247.9	69.8	90.9
November	120.5	125.9	141.4	117.9	180.7	769.2	99.8	103.3	4.85	2,077,720	84.3	185.0	55.0	78.7
December	137.9	137.6	146.6	117.4	154.5	786.7	100.4	103.3	4.91	1,068,787	84.3	178.1	61.3	74.8
1930														
January	130.3	191.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	968,789	87.4	191.4	49.6	78.8
February	131.0	117.8	131.6	120.4	155.3	864.3	96.8	103.4	4.90	830,834	62.9	309.3	50.1	85.1
March	133.9	128.8	148.8	118.3	187.0	998.6	100.9	101.3	4.85	1,133,969	82.8	206.3	47.2	85.6
April	150.7	139.8	171.4	118.6	166.8	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	82.3
May	189.8	128.1	160.7	117.7	182.1	821.2	103.6	101.3	4.85	1,088,387	64.6	144.6	35.6	76.0
June	128.8	114.6	141.2	115.2	134.7	821.3	96.6	100.6	4.83	1,386,170	64.3	126.3	32.2	73.2
July	118.8	113.3	133.4	113.1	122.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.9
August	110.4	113.0	118.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.6
September	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.6	69.0
October	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3
November	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.8	60.0
December	78.1	80.6	78.6	108.2	103.1	596.5	83.5	93.9	4.50	632,593	67.8	69.1	30.0	69.9
1931														
January	83.6	90.9	80.5	109.1	106.9	600.8	83.2	95.0	4.53	377,341	68.1	74.4	34.8	68.8
February	84.9	85.3	89.2	110.1	111.6	680.2	83.4	95.0	4.55	708,607	72.0	82.7	36.8	73.7
March	79.3	76.7	86.0	111.6	110.8	714.3	84.2	92.9	4.45	606,696	72.3	96.7	43.9	77.2
April	67.6	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	71.5	103.7	39.2	82.6
May	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,420	72.9	90.1	35.1	75.5
June	59.8	63.8	68.8	97.1	80.1	484.8	72.6	91.9	4.40	323,032	68.6	78.1	31.6	69.7
July	69.3	71.0	71.4	100.8	83.7	492.4	71.8	92.9	4.45	245,845	65.8	79.1	31.0	68.8
August	66.1	78.2	61.0	97.3	81.3	470.7	69.1	91.0	4.40	197,490	66.0	77.1	33.5	67.8
September	49.1	58.8	41.2	94.3	68.6	394.8	64.2	97.1	4.65	437,503	62.6	67.6	22.1	63.3

## Mining stocks

Common stocks—Con.															
Month	Companies abroad				Banks	General Index number	Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks			
	Total	Industrial	Utilities	Gold								Copper	Silver and miscellaneous	Total Index	
<b>1929</b>															
August.....	192.6	188.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,169,138	74.1	325.9	70.5	114.9	
September.....	197.2	172.7	236.2	135.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8	
October.....	172.7	161.8	206.2	131.4	186.4	1,123.6	102.9	108.3	4.95	3,606,402	89.3	247.8	69.8	90.1	
November.....	129.8	128.9	141.4	117.9	154.7	789.2	99.8	108.3	4.85	2,077,720	84.2	188.0	53.0	78.7	
December.....	137.9	137.6	146.6	117.4	154.5	798.7	100.4	102.3	4.90	1,088,767	84.3	178.1	61.3	74.8	
<b>1930</b>															
January.....	130.3	131.4	126.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	87.4	191.4	49.6	78.9	
February.....	121.0	117.8	131.6	120.4	155.3	864.3	96.8	103.4	4.90	830,834	62.9	309.3	50.1	86.1	
March.....	123.2	128.8	148.8	118.3	187.0	998.6	100.9	101.3	4.85	1,133,969	87.6	206.3	47.8	85.8	
April.....	150.7	139.8	171.4	118.6	166.8	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	83.3	
May.....	189.8	128.1	160.7	117.7	182.1	821.2	103.6	101.3	4.85	1,088,387	64.6	144.6	33.8	79.3	
June.....	128.8	114.6	141.2	115.2	134.7	821.3	96.6	100.6	4.85	1,386,170	64.3	126.3	32.9	73.1	
July.....	118.8	113.3	133.4	113.1	122.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	29.1	68.7	
August.....	110.4	113.0	118.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0	
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.8	68.7	
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	28.1	61.3	
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5	
December.....	78.1	80.6	75.6	105.2	108.1	596.5	83.3	93.9	4.50	632,593	67.8	69.1	30.0	59.2	
<b>1931</b>															
January.....	83.6	90.9	80.5	109.1	106.9	600.8	83.2	95.0	4.55	377,341	68.1	74.4	34.8	68.5	
February.....	84.9	85.3	89.2	110.1	111.6	680.2	83.4	95.0	4.55	708,607	72.0	82.7	36.8	73.3	
March.....	79.3	76.7	86.0	111.6	110.8	714.3	84.2	92.9	4.45	606,696	72.3	96.7	43.9	77.1	
April.....	67.6	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	71.5	103.7	39.2	82.3	
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,420	72.9	90.1	35.1	75.9	
June.....	59.8	63.8	68.8	97.1	80.1	484.8	72.6	91.9	4.40	323,032	68.6	78.1	31.3	69.1	
July.....	69.3	71.0	71.4	100.8	83.7	492.4	71.8	92.9	4.45	245,845	65.8	79.1	32.0	68.6	
August.....	66.1	78.2	61.0	97.3	81.3	470.7	69.1	91.0		186,400	66.0	77.1	33.1	67.8	
September.....	49.1	58.6	41.2	94.3	86.6	394.5	64.2	97.1	4.65	437,503	63.6	67.8	22.1	63.3	

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Table 24. Canadian Public Finance.<sup>1</sup>

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
<b>Fiscal year ended March 31,<sup>2</sup></b>											
1924.....	121,501	38,183	28,865	120,678	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	100,147	38,003	28,783	85,811	56,248	351,515	218,822	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,385	98,007	55,572	382,863	320,860	355,186	2,769	378	2,391
1927.....	141,989	48,519	30,969	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	186,085	57,401	31,563	90,223	66,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,506	63,683	30,612	83,009	59,423	485,464	380,953	388,806	2,702	477	2,225
1930.....	179,430	65,058	33,345	63,409	69,021	445,953	357,790	398,212	2,603	426	2,178
1931.....	131,309	57,747	30,212	34,735	71,048	356,209	299,960	440,087	2,673	411	2,262
<b>1937</b>											
March.....	13,904	2,683	3,200	6,970	870	30,553	30,419	32,933	2,774	426	2,348
April.....	29,177	8,283	4,400	7,850	39,892	88,312	80,733	82,366	—	—	2,311
May.....	14,249	4,549	4,319	7,668	1,308	31,853	24,738	26,335	2,781	475	2,306
June.....	13,643	5,204	3,315	8,113	3,087	34,094	21,816	22,089	2,781	486	2,295
July.....	13,155	5,323	3,300	7,889	694	32,355	19,356	21,595	2,781	486	2,295
August.....	12,404	5,185	3,300	7,420	1,290	32,969	22,576	22,596	2,790	513	2,278
September.....	12,122	5,067	3,300	6,082	1,350	35,329	23,334	27,002	2,793	523	2,270
October.....	13,179	5,416	3,287	8,467	2,311	35,895	21,456	23,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,735	1,305	32,635	24,077	27,055	2,773	491	2,282
December.....											
<b>1938</b>											
January.....	10,953	3,640	2,586	6,616	1,391	26,628	20,334	21,480	2,780	515	2,265
February.....	11,989	3,378	2,300	6,623	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,343	35,187	23,300	25,229	2,729	432	2,297
April.....	30,127	9,587	4,800	5,846	46,490	98,009	80,386	81,008	—	—	2,286
May.....	15,173	5,330	3,300	8,822	995	33,314	24,507	26,809	2,722	477	2,245
June.....	16,470	5,716	3,200	7,423	2,873	36,823	26,565	28,303	2,730	495	2,235
July.....	16,193	5,447	3,201	7,535	782	34,145	25,356	26,093	2,741	511	2,230
August.....	15,261	5,623	3,200	6,650	1,890	33,701	24,820	27,478	2,728	504	2,224
September.....	17,800	6,067	3,300	8,048	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,974	5,779	3,428	7,622	1,617	35,659	20,431	23,612	2,740	510	2,230
November.....	14,090	5,919	5,007	7,363	910	36,496	23,457	25,223	2,715	497	2,218
December.....											
<b>1939</b>											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,783	27,656	2,704	491	2,213
February.....	14,823	4,964	2,300	6,084	976	31,408	22,808	24,987	2,695	487	2,208
March.....	17,359	4,484	2,474	5,399	1,005	32,865	22,496	25,603	2,684	487	2,197
April.....	34,704	9,984	4,700	4,899	55,473	111,837	50,346	52,114	2,647	421	2,226
May.....	15,385	5,346	2,880	5,633	1,125	32,815	25,137	28,554	2,697	548	2,149
June.....	16,294	6,518	3,300	5,998	3,010	37,548	27,684	30,319	2,705	561	2,144
July.....	15,483	6,045	3,300	5,639	713	32,060	32,472	36,589	2,644	499	2,145
August.....	15,926	6,051	3,300	5,777	2,717	36,403	25,826	28,043	2,645	503	2,142
September.....	16,917	6,400	2,952	6,076	720	36,808	21,248	23,387	2,643	506	2,137
October.....	15,916	5,985	2,400	5,826	2,151	34,437	27,198	30,654	2,675	512	2,163
November.....	15,177	5,793	5,411	5,680	680	32,068	25,257	27,933	2,683	523	2,160
December.....											
<b>1940</b>											
January.....	9,924	4,140	2,500	4,601	635	26,136	23,768	26,090	2,645	496	2,149
February.....	11,748	3,849	2,500	4,076	622	26,558	21,341	22,848	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,768	25,519	2,594	437	2,157
April.....	25,612	10,094	4,900	3,974	67,803	104,739	52,749	55,068	—	—	—
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,400	2,300	3,396	3,289	29,835	32,325	35,561	2,601	461	2,141
July.....	10,534	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,828	3,507	27,766	28,694	31,637	2,583	446	2,137
September.....	10,509	5,081	2,426	3,581	608	24,146	25,416	28,516	2,583	446	2,137
October.....	11,799	4,916	2,300	2,968	2,196	26,439	26,439	33,440	2,745	559	2,186
November.....	8,783	4,562	4,418	2,821	752	23,838	28,268	31,854	2,680	496	2,184
December.....											
<b>1941</b>											
January.....	7,346	3,378	2,300	2,571	752	18,002	28,808	29,057	2,657	453	2,204
February.....	7,981	3,652	2,300	2,153	491	19,588	31,713	22,081	2,670	463	2,207
March.....									2,673	411	2,262
April.....	32,244	12,916	6,687	7,606	44,845	107,417	84,524	86,138	—	—	—
May.....											
June.....	8,083	4,719	2,300	4,640	2,346	25,289	28,735	30,385	2,649	401	2,248
July.....	8,261	4,654	2,400	5,895	512	23,762	27,775	33,816	2,651	393	2,258
August.....	8,511	4,011	2,300	5,699	3,636	23,543	26,629	28,488	2,680	417	2,263
September.....											

<sup>1</sup>Data from the *Canada Gazette*. <sup>2</sup>The Canadian fiscal year commences April 1. <sup>3</sup>Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.



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Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron <sup>1</sup>	Total Bank Clearings <sup>2</sup>	Imports	Exports	Imports of Raw Materials <sup>3</sup>	Exports of Manufactured Goods <sup>4</sup>	Unemployment Based on Compulsory Insurance <sup>5</sup>	Index of Wholesale Prices	Bank of England	Ten Clearing Banks	Index of Security Prices, December 1911=100 <sup>6</sup>	Market Rate of Discount 3 Months <sup>7</sup>				
	000 Metric Tons	Millions of Pounds Sterling					000 Workmen	Relative to 1913		Millions of Pounds Sterling						
1927																
July	858	2,428	93-4	65-8	26-6	44-8	1,027	141	143-5	180-2	380-2	108-5	1,183	1,719	143-0	4-33
August	808	2,247	90-1	68-2	22-3	47-7	1,044	141	144-5	140-9	378-7	102-7	1,141	1,706	142-9	4-35
September	801	2,038	101-4	68-7	26-4	45-6	1,048	142	143-9	140-5	378-1	97-5	1,148	1,706	144-2	4-32
October	806	2,357	105-9	70-5	28-4	44-9	1,074	141	141-9	150-3	372-0	90-8	1,168	1,747	146-0	4-33
November	888	2,816	107-4	81-3	28-2	57-2	1,126	141	142-9	141-6	376-5	95-2	1,166	1,731	148-0	4-33
December	868	2,331	105-4	69-1	30-0	48-8	1,332	140	143-8	151-5	382-3	124-0	1,167	1,766	146-9	4-31
1928																
January	886	2,833	100-4	70-0	31-1	48-3	1,179	141	142-2	155-3	366-4	98-7	1,198	1,784	147-9	4-19
February	880	2,264	95-9	68-9	31-1	45-5	1,137	140	142-5	156-4	366-6	98-5	1,159	1,734	147-7	4-18
March	867	2,600	110-5	75-2	24-0	63-4	1,042	141	145-4	157-2	368-7	98-2	1,143	1,700	151-7	4-12
April	864	2,783	94-8	66-3	28-5	45-0	1,136	143	147-8	159-2	370-8	94-8	1,148	1,728	154-7	4-02
May	801	2,743	99-4	70-4	29-9	46-4	1,101	144	148-5	160-9	372-4	89-6	1,183	1,725	157-8	4-03
June	873	2,837	99-4	70-9	25-8	48-0	1,192	143	144-2	160-6	376-0	105-3	1,181	1,769	152-7	4-02
July	846	2,364	96-5	69-3	24-0	49-2	1,308	141	141-5	173-2	374-9	105-8	1,206	1,780	151-7	3-99
August	827	2,370	97-7	71-0	24-3	50-1	1,320	139	138-8	173-2	376-1	95-3	1,204	1,768	154-2	4-27
September	812	2,634	87-7	65-5	20-6	45-2	1,336	138	137-4	168-7	374-8	102-4	1,192	1,769	155-7	4-23
October	844	2,947	102-7	72-2	24-2	50-8	1,375	138	137-4	163-5	369-9	105-8	1,204	1,780	153-7	4-27
November	852	2,633	106-8	74-6	29-0	49-9	1,364	138	138-7	158-1	367-0	99-6	1,207	1,789	150-4	4-24
December	849	2,913	101-8	69-6	30-9	46-9	1,531	138	138-7	153-8	368-3	107-0	1,231	1,843	158-8	4-37
1929																
January	873	2,657	116-1	76-7	39-1	63-8	1,394	138	137-6	153-7	355-7	96-1	1,348	1,846	163-4	4-33
February	828	2,566	91-3	66-0	27-0	44-3	1,302	136	141-3	150-9	352-3	93-7	1,245	1,814	162-0	4-30
March	800	2,852	98-6	68-6	28-5	47-0	1,123	140	141-8	153-3	361-8	94-6	1,313	1,777	161-1	5-31
April	821	2,303	104-2	70-6	30-9	47-1	1,141	139	137-1	156-0	357-5	94-1	1,195	1,881	159-5	5-30
May	864	2,600	103-5	71-9	29-2	53-4	1,132	136	132-9	163-5	360-1	91-6	1,190	1,770	161-4	5-31
June	868	2,493	91-8	68-5	24-5	38-4	1,117	136	133-5	164-5	369-1	113-9	1,212	1,896	157-9	5-31
July	863	2,158	89-6	74-5	22-9	53-2	1,123	137	135-4	141-4	371-8	95-0	1,238	1,816	162-0	5-31
August	803	2,306	101-0	72-1	24-7	50-8	1,156	136	134-0	137-4	365-4	91-9	1,225	1,798	164-4	5-48
September	875	2,373	98-4	61-8	24-2	42-2	1,132	136	132-5	129-1	363-3	103-0	1,312	1,782	165-8	5-74
October	700	2,872	110-3	73-7	27-3	50-3	1,234	136	130-7	131-0	358-6	95-2	1,319	1,802	160-8	6-82
November	642	2,089	108-2	71-4	30-0	48-6	1,286	134	127-4	134-7	354-6	96-4	1,333	1,789	147-0	5-78
December	632	2,568	106-6	66-1	31-2	44-6	1,510	133	128-6	145-8	369-8	106-8	1,218	1,811	147-1	4-75
1930																
January	660	2,598	10-10	66-4	30-1	44-7	1,476	131	125-4	150-1	349-0	103-5	1,231	1,805	146-7	4-61
February	617	2,387	85-2	60-6	24-0	41-2	1,538	128	123-3	151-3	346-8	95-9	1,208	1,787	146-3	3-79
March	676	2,586	93-4	61-6	24-1	42-5	1,639	125	121-2	155-1	352-3	90-8	1,174	1,719	145-3	2-84
April	630	2,598	82-9	64-7	20-7	36-7	1,698	124	119-4	163-3	358-8	102-7	1,194	1,780	147-9	2-45
May	624	2,656	91-0	60-1	22-1	39-8	1,770	122	116-2	167-9	358-1	94-6	1,220	1,780	143-7	3-14
June	572	2,229	83-4	50-7	20-4	33-8	1,815	121	111-8	186-9	358-5	99-9	1,250	1,829	135-5	2-38
July	495	2,889	85-2	57-4	22-9	53-2	2,012	119	111-1	182-3	363-4	98-4	1,263	1,851	137-2	2-06
August	423	2,347	78-9	49-1	17-5	33-1	2,060	118	106-5	154-5	363-0	102-0	1,263	1,804	131-6	2-30
September	432	2,309	78-7	48-1	16-5	32-1	2,162	116	106-6	156-3	356-9	95-4	1,228	1,801	134-6	2-26
October	422	2,800	90-9	54-1	18-1	35-9	2,228	113	100-4	159-6	355-6	90-7	1,237	1,828	127-0	2-16
November	390	2,872	70-4	45-0	16-5	32-7	2,286	113	104-2	154-6	351-1	92-7	1,247	1,838	125-2	2-30
December	385	2,179	89-6	40-7	30-6	27-7	2,643	109	102-2	147-6	368-8	168-6	1,250	1,876	118-5	3-31
1931																
January	343	2,685	75-6	43-6	17-9	28-7	2,593	107	100-8	139-5	346-8	88-5	1,254	1,873	119-2	2-34
February	323	2,334	63-6	37-6	13-3	24-0	2,618	106	100-6	140-9	350-7	100-0	1,226	1,820	118-2	2-05
March	353	2,196	70-7	49-4	15-1	25-8	2,580	106	100-6	143-6	348-8	91-4	1,176	1,764	119-0	3-12
April	328	2,117	70-0	39-1	15-5	24-3	2,820	106	99-3	147-5	349-8	86-0	1,151	1,736	113-3	2-58
May	332	2,382	69-6	39-6	14-6	26-0	2,630	104	96-7	151-9	354-4	106-1	1,159	1,728	102-2	3-16
June	325	2,302	65-6	35-6	14-1	21-7	2,665	108	97-2	163-3	357-4	133-5	1,159	1,782	108-6	3-08
July	322	2,480	70-1	39-2	13-0	26-5	2,713	103	94-4	132-0	359-4	89-8	1,194	1,788	105-4	3-16
August	290	2,338	65-3	33-0	12-5	23-0	2,762	100	93-1	124-3	365-0	113-2	1,172	1,745	98-2	3-02
September	2,667	69-3	33-0			2,820	99		130-2	367-2	115-2				4-18	

<sup>1</sup> Data from the Economist, London, England. <sup>2</sup> Data from Monthly Accounts of Trade and Navigation. <sup>3</sup> Data from Ministry of Labour Gazette. <sup>4</sup> Data from Board of Trade Journal. <sup>5</sup> Compiled by the Statist, London, and converted to 1913 base. <sup>6</sup> Compiled by the Banker's Magazine, London. <sup>7</sup> Exclusive of coal miners disqualified for unemployment insurance on account of strikes. <sup>8</sup> The circulation of currency notes and of Bank of England notes from 1924 to October, 1929, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930				1931											
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.			
Wheat, visible supply...Mil. bush.	214	208	209	196	197	202	207	200	198	191	218	243	.....			
Receipts, principal markets.....000 bush.	63,569	23,943	24,597	21,549	29,496	30,672	30,833	31,230	30,863	29,056	10,404	67,182	38,977			
Shipments, principal markets.....000 bush.	47,183	25,238	20,958	15,053	12,706	14,817	15,570	16,001	24,061	30,335	65,187	48,004	28,335			
Exports, including wheat flour.....000 bush.	19,096	12,295	8,470	6,187	5,543	3,884	4,374	8,954	9,956	11,842	17,253	11,781	.....			
Wheat flour production.....000 bbls.	10,673	10,817	9,184	8,973	9,333	8,342	8,732	8,494	8,015	7,763	9,852	.....	.....			
Sugar molasses, 3 ports.....000 long tons	414	402	337	207	239	290	351	403	333	383	470	377	.....			
Tobacco consumption, cigars.....Millions	834	624	628	380	343	343	441	460	467	518	479	463	.....			
Tobacco consumption, cigarettes.....Millions	10,160	10,947	7,952	8,675	9,368	8,836	9,902	9,471	10,448	11,808	10,700	9,520	.....			
Cattle receipts, primary markets.....000	2,108	2,377	1,696	1,736	1,508	1,300	1,535	1,617	1,551	1,540	1,488	1,821	.....			
Hog receipts, primary markets.....000	3,799	3,441	3,439	4,002	3,704	4,652	3,207	3,087	2,938	2,854	2,811	2,454	.....			
Cotton consumption.....000 bales	394	444	415	406	454	434	491	509	468	455	451	426	.....			
Newspaper production.....000 a. tons	98-3	105-6	92-3	99-3	102-0	98-5	100-6	102-5	101-2	101-1	99-5	88-9	.....			
Newspaper consumption.....000 a. tons	2,277	2,165	1,867	1,696	1,714	1,707	2,032	2,020	1,994	1,639	1,463	1,281	1,169			
Pig iron production.....000 l. tons	3,668	2,720	2,235	2,008	2,483	2,602	2,964	2,722	2,506	2,076	1,886	1,719	1,546			
Steel ingot production.....000 l. tons	3,421	3,482	3,040	3,944	4,132	3,965	3,995	3,998	3,620	3,479	3,405	3,169	.....			
Unfilled orders U.S. Steel Co.....000 l. tons	230-6	164-4	138-8	155-6	171-9	219-9	276-4	338-7	315-1	249-5	218-5	187-2	.....			
Automobile production 000 cars and trucks	230-6	164-4	138-8	155-6	171-9	219-9	276-4	338-7	315-1	249-5	218-5	187-2	.....			
Copper production, U.S. & S. America.....000 a. tons	118-0	118-2	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3	96-4	90-2	.....			
Domestic shipments.....000 a. tons	68-2	75-7	63-7	60-9	60-2	69-6	74-7	74-6	45-3	50-2	43-1	45-8	.....			
Rice production.....000 a. tons	40,490	40,940	32,007	32,682	33,522	29,462	33,328	29,137	25,688	23,483	21,365	21,467	.....			
Stocks.....a. tons	132,998	143,327	145,139	143,576	145,876	144,389	141,493	143,212	145,949	138,323	131,833	129,791	.....			
Lead production.....a. tons	48,490	50,402	43,423	48,517	43,405	39,464	41,775	35,498	39,519	30,718	32,157	30,249	.....			
Petroleum production.....000 bbls.	70,977	72,696	68,174	68,985	65,991	69,648	69,397	73,101	77,164	78,116	77,961	68,419	.....			
Consumption (to stills).....000 bbls.	75,850	74,016	70,310	71,581	70,026	65,249	72,696	74,708	78,931	79,387	79,788	69,372	.....			
Gasoline production.....000 bbls.	36,944	37,400	35,113	34,352	30,511	32,335	34,636	36,611	39,019	37,024	38,440	39,253	.....			
Consumption.....000 bbls.	37,823	38,267	39,984	39,094	36,844	36,133	31,037	33,408	35,716	38,379	39,469	39,459	.....			
Contracts awarded.....000,000	231-9	337-3	283-6	249-4	228-0	235-4	270-4	236-9	206-1	231-9	286-0	233-1	.....			
Carloadings.....000 cars	3,725	3,318	4,127	2,783	2,491	2,354	2,940	2,968	2,736	2,992	2,931	2,747	2,906			
Electric power production.....mill. k.h.	7,768	8,173	7,603	8,106	7,947	7,160	7,875	7,657	7,639	7,514	7,731	.....	.....			
Index factory employ. ment.....1922-5=100	83-4	82-2	81-1	90-1	78-3	77-8	77-9	78-7	77-8	78-0	75-1	74-1	.....			
Mail order sales, 4 mos.....\$000	54,419	66,577	55,712	72,456	61,459	39,422	43,936	53,778	50,070	48,180	45,003	43,004	.....			
Ten cent sales, 4 mos.....\$000	42,374	48,597	45,725	85,145	36,368	36,889	41,399	45,894	48,448	45,517	.....	.....	.....			
Imports.....\$000,000	226-3	247-3	209-0	183-2	178-1	210-2	185-7	180-2	173-5	175-0	166-7	.....	.....			
Exports.....\$000,000	218-0	233-9	289-0	273-0	249-6	224-4	235-9	214-9	205-0	187-0	160-7	164-8	.....			
Manufacturing produc- tion.....1922-5=100	91-0	85-0	83-0	80-0	80-0	85-0	88-0	89-0	89-0	88-0	84-0	80-0	.....			
Mining production.....1922-5=100	91-0	85-0	83-0	80-0	80-0	85-0	88-0	87-0	86-0	85-0	84-0	81-0	.....			
Industrial production.....1922-5=100	91-0	87-0	84-0	83-0	83-0	88-0	88-0	89-0	89-0	86-0	84-0	80-0	.....			
F.R. banks, bills dis- counted.....Mil. Dolls.	186	202	251	251	215	190	164	157	174	140	105	287	238			
Reserve Ratio.....p.e.	81-6	83-4	79-8	73-7	83-7	84-1	83-8	84-0	84-9	84-6	83-8	79-4	71-7			
Member banks loans and discounts.....Mil. Dolls.	17,013	16,784	16,516	16,263	15,753	15,464	15,822	14,993	14,720	14,691	14,486	14,968	14,101			
Net demand deposits.....Mil. Dolls.	13,812	13,800	13,908	13,999	13,680	13,614	13,748	13,654	13,605	13,688	13,473	13,244	13,237			
Interest rates, time loans.....p.e.	3-25	3-25	2-14	2-25	2-15	1-85	2-15	2-90	1-75	1-50	1-38	1-38	.....			
Call loans renewal.....p.e.	2-19	2-00	2-00	2-23	1-57	1-50	1-55	1-52	1-45	1-50	1-50	1-50	1-50			
Prime commercial paper, 4-6 months.....p.e.	3-00	2-88	2-88	2-88	2-88	2-85	2-50	2-38	2-13	2-00	2-00	2-00	2-00			
Bond prices high grade rails (10).....	96-53	95-85	94-63	92-89	96-59	96-41	96-21	96-11	97-68	97-73	97-70	95-14	93-70			
Forty bonds.....	94-26	93-49	91-10	79-96	81-98	83-06	82-29	80-86	80-45	79-07	80-99	77-05	73-24			
Copyright Standard Statistics Co., Prices common stocks (404):																
Industrials (238).....1926=100	148-8	127-6	116-7	109-4	112-3	119-8	121-6	109-2	98-0	95-1	98-2	95-5	81-7			
Railways (33).....	139-3	117-8	108-5	101-9	103-4	110-3	111-8	100-2	99-4	86-5	89-8	88-5	75-8			
Utilities (24).....	122-0	110-9	102-1	93-5	100-4	104-7	97-2	87-3	78-9	74-0	75-3	66-2	56-1			
Automobiles (13).....	216-4	187-0	167-4	157-9	163-4	177-9	188-9	189-8	158-4	153-0	157-5	154-0	131-9			
Tires and rubber goods (17).....	132-8	108-0	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9	108-4	84-7			
Chain stores (17).....	65-6	52-5	56-0	51-9	50-6	54-4	57-5	50-0	46-4	46-7	50-2	49-1	41-1			
Copper and brass (9).....	96-6	86-1	81-7	78-1	78-4	89-6	86-2	86-2	86-5	86-5	89-2	91-6	80-9			
Oil (16).....	114-4	92-6	80-8	79-9	82-1	90-8	95-7	79-4	66-7	62-0	65-8	61-0	50-9			
Railway equipment (9).....	123-4	108-6	98-4	87-8	89-1	90-7	84-5	74-1	63-2	61-3	67-4	60-9	46-4			
Steel and iron (9).....	95-6	83-0	76-8	72-9	74-1	77-4	78-2	67-5	67-1	64-6	67-2	54-5	46-4			
Textile (31).....	128-1	115-4	90-5	91-0	89-8	101-2	102-0	89-1	72-1	68-2	71-8	65-2	54-8			
Amusement (7).....	67-2	68-2	54-9	51-0	52-5	55-2	58-2	52-2	47-5	46-5	46-8	44-7	40-4			
Tobacco (10).....	112-4	87-8	77-7	68-7	69-4	80-2	76-1	61-3	44-2	44-6	44-5	43-4	37-9			
Stock sales, N.Y. Mil. Shares	182-6	136-8	129-2	126-6	131-5	127-4	143-8	137-3	133-5	147-0	136-9	117-4	.....			
Bond sales, N.Y. Mil. Dollars	35-5	35-5	31-8	33-5	33-5	34-1	65-5	54-3	46-7	55-7	33-5	24-9	51-1			
Brokers loans.....Mil. Dollars	3,481	2,586	2,162	1,804	1,720	1,840	1,909	1,651	1,435	1,391	1,844	1,254	1,044			
Bank debits N.Y. Mil. Dollars	27,283	30,781	32,490	29,001	24,587	20,948	27,889	26,020	25,072	25,993	21,007	16,199	20,072			
Outside, 146 centres Mil. Dollars	21,277	23,700	19,700	23,113	21-17	17,064	16,421	19,618	18,588	16,406	18,443	15,273	16,637			

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## STATISTIQUE COURANTE DES AFFAIRES DU CANADA

### RÉSUMÉ

Les activités commerciales du Canada se sont bien maintenues en septembre. Des avances modérées dans certaines lignes ont contre-balançé le ralentissement dans d'autres industries stratégiques.

La production de papier à journal a montré une augmentation sur son bas niveau d'août, atteignant 178,412 tonnes, soit un gain de 12.5 p.c. après rajustement pour variations saisonnières. Les importations de coton brut ont été plus considérables, indiquant des préparations pour une plus grande activité dans l'industrie textile. Les importations de septembre se chiffrent à 5,000,000 de livres comparativement à 4,754,000 livres en août, soit une augmentation de 30 p.c. après rajustement pour tendances saisonnières. Les importations de caoutchouc brut montrent un déclin comparativement au mois précédent, et après rajustement les importations de pétrole sont aussi plus faibles. Un nouveau bas dans la présente dépression a été touché dans la production de l'industrie du fer et de l'acier et dans l'industrie de l'automobile.

Comme résultat net, le nombre-index de la production manufacturière en septembre est à 130.0 comparativement à 136.5 en août.

Grâce à un fort contrat pour un développement hydroélectrique, les contrats de construction montrent une forte augmentation en septembre, soit \$33,658,000 comparativement à \$26,143,000 en août. Après rajustement pour variations saisonnières, c'est une augmentation de 51 p.c. La valeur des permis de bâtir dans 61 cités et villes est de \$10,322,000, soit une augmentation de \$2,100,000, ou de 25.5 p.c. comparativement au chiffre de \$8,224,000 en août. Après rajustement pour variations saisonnières, c'est un gain de près de 34 p.c.

L'industrie minière a été plus active en septembre, l'indice de la production minérale, à 124.2, montrant un gain de 10.6 sur le mois précédent. Les expéditions d'or sont le principal facteur de cette avance. La production de charbon est aussi à un niveau beaucoup plus élevé. Les expéditions d'or donnent 240,000 onces comparativement à 222,000 onces le mois précédent. Les expéditions d'argent donnent 2,154,000 onces comparativement à 1,571,000 onces en août. Les exportations de nickel donnent 3,905,000 livres, comparativement à 3,678,000 livres le mois précédent.

Les transports commerciaux sont restés à bas niveau en septembre, le nombre de wagons chargés s'élevant à 226,526 comparativement à 205,490 en août, ce qui donne, après rajustement pour variations saisonnières, une diminution de 11 p.c. Les arrivages de blé aux éleveurs régionaux donnent 47,443,000 boisseaux, la diminution comparativement aux deux années précédentes étant le résultat de la faible récolte de cette année. Les arrivages de blé aux ports de la côte du Pacifique et de la tête des lacs donnent 21,800,000 boisseaux comparativement à 55,162,000 boisseaux en septembre 1930.

Aux parcs à bestiaux, 82,850 porcs ont été vendus en septembre, ce qui est, après rajustement pour variations saisonnières, une augmentation de 7.6 p.c. sur août. Les abattoirs inspectés ont disposé de 204,000 porcs comparativement à 162,000 le mois précédent. Les ventes et les abatages d'autres animaux de boucherie ont été plus faibles en septembre. Les stocks d'œufs et de volaille dans les entrepôts frigorifiques sont plus considérables que d'ordinaire pour la saison, tandis qu'il y a diminution dans les stocks de beurre, fromage, bœuf et mouton, après élimination du facteur saisonnier.

Les exportations de septembre, à \$49,000,000, montrent un gain modéré sur le mois précédent. Les importations, à \$45,000,000, montrent aussi une augmentation après rajustement. Septembre est le quatrième mois consécutif au cours duquel les exportations dépassent les importations.

Les débits des banques, aux 32 chambres de compensation, se chiffrent à \$2,450,000, soit un gain de 11 p.c. après rajustement. Une plus grande activité de la spéculation est responsable d'une partie de cette augmentation.



L'indice des prix de gros a touché un nouveau bas à 70.0 comparativement à 70.9 en août. Les prix de gros de septembre, mesurés par un indice de 236 articles, étaient à environ 9.3 p. c. au-dessus de leur niveau de 1913.

Le cours des titres d'action ordinaire a été à la baisse en septembre, et un nouveau bas a été touché le 5 octobre. Le marché de la spéculation a été affecté dans les premières semaines d'octobre par la faillite de trois grosses maisons de courtage. Les titres inscrits à plusieurs bourses ont repris leur solidité dans la deuxième et la troisième semaines d'octobre.

#### La situation du blé.

Le marché du blé semble inspirer plus de confiance qu'à toute époque depuis la crise de 1929. Le fort mouvement du blé dans les onse dernières semaines a grandement contribué à cette confiance. Les pays importateurs augmentant leur demande et les pays exportateurs augmentant leur consommation domestique, la récolte de 1931 et les stocks accumulés des récoltes précédentes se trouvent attaqués de deux côtés. L'attitude générale envers la Russie et la participation de ce pays au marché du blé sont d'autres facteurs de confiance. Les exportations russes au cours de l'automne de 1930 étaient inattendues et inquiétantes. Aujourd'hui, l'univers a une base sur laquelle il peut évaluer le programme d'exportation russe, et les expéditions de cette source suscitent moins de crainte.

Il est impossible d'oublier que plus de 13,000,000 d'acres de terre à blé ne seront pas emblavées au cours de la présente campagne aux Etats-Unis, en Argentine et en Australie. C'est déjà un important ajustement de la production, mais l'effet de la faiblesse des prix devient frappant quand on se rappelle que 13,000,000 d'acres représentent toute l'augmentation en superficie des emblavures au Canada et ces autres pays de 1926 à 1930, et que l'étendue en blé revient maintenant à sa superficie de 1921. La continuité de production de denrées alimentaires est nécessaire, mais il semble que cette continuité est menacée d'interruption aux prix actuels.

Pour un exposé complet de tous les facteurs de l'offre et de la demande sur le marché du blé, le lecteur intéressé devrait se procurer un exemplaire de la Revue Mensuelle de la Situation du Blé, publiée par le Bureau Fédéral de la Statistique.

#### Changements économiques.

La baisse continue des actions ordinaires et de la production industrielle a fait toucher des bas nouveaux dans les statistiques du mois. L'indice des titres d'action ordinaire en septembre est à 6.91 fois la déviation standardisée au-dessous de la ligne de tendance à long terme. L'indice de la production industrielle, après adoucissement par la moyenne mobile trimestrielle, est à 5.08 fois la déviation standardisée de la normale. Vu l'excès de ces déclin, il a fallu reviser une section du graphique de la page 4 pour mieux montrer les mouvements de ces derniers mois. L'échelle de la partie du graphique couvrant 1930 et 1931 est réduite à la moitié de sa base des années précédentes.

L'indice du loyer de l'argent à long terme, basé sur le rendement des obligations du gouvernement de l'Ontario, montre une vive avance en septembre, grâce à l'agitation financière du mois. La course à long terme de ce facteur a été révisée depuis janvier 1927 jusqu'à date. Mesurée par la méthode actuelle, l'indice est revenu en septembre à son niveau normal après avoir été pendant plus d'un an au-dessous de la ligne à long terme.

Le graphique des facteurs bancaires de la page 15 fait voir que l'indice des dépôts enregistré des gains constants dans les huit premiers mois de 1931. Après rajustement saisonnier, les dépôts à demande, les prêts courants, les prêts à vue en dehors du Canada et les valeurs en portefeuille sont plus considérables à la fin d'août qu'à la fin de juillet. Les prêts à demande au Canada et les billets en circulation montrent des diminutions.

#### Prix de gros.

L'affaissement des prix de gros commencé depuis deux ans s'est continué en septembre. Il est en conformité avec le mouvement du cycle des affaires et il est en partie le contre-coup des activités d'après-guerre qui ont été le signal d'une ruée à la production en masse et à la standardisation industrielle. La production de matières premières et leur absorption par les consommateurs et les manufacturiers ont pris une grande avance sur la croissance de la population au cours du décennat qui a suivi la guerre. Il en a été de même pour les principales grandes cultures qui ont produit à un tel point qu'il était impossible de les absorber sans sacrifier les prix. Dans plusieurs pays, les prix d'août ont été beaucoup plus bas que ceux de juillet, et

dans certains cas, les baisses ont été très violentes. Il y a exception aux Etats-Unis où le bureau du Travail a enregistré la première avance depuis juillet 1929. L'"Economist" déclare que dans les trois semaines de septembre qui ont précédé l'abandon de l'étalon-or, les prix de gros en Angleterre ont baissé de 3 p.c. Ensuite, à cause de la dépréciation du sterling, les matières premières ont fait de fortes avances dans la dernière semaine.

L'indice officiel canadien des prix de gros était à 70-0 en septembre comparativement à 70-9 le mois précédent. Le groupe des métalloïdes était le seul, dans la classification suivant la substance principale, montrant un gain en septembre, et le groupe fer et acier reste inchangé. La moyenne de la cote de clôture du blé nord n° 1 a été plus faible en septembre qu'en août, mais il y a eu un certain raffermissement dans les derniers dix jours. Du 21 au 30 septembre les mouvements du change ont donné de la force à la cote du blé. Les rapports sur le marché de la farine indiquent une demande domestique très modérée et une certaine amélioration dans l'exportation de la farine de blé de printemps. Les statistiques du caoutchouc, publiées au commencement du mois, montrent une diminution de 2,000 tonnes dans les stocks des négociants malais et révèlent aussi des conditions plus satisfaisantes dans l'industrie des bandages aux Etats-Unis. Les prix du coton ont subi un nouveau recul après la publication en septembre des pronostics de la récolte américaine de coton. Le cuivre a aussi baissé sur le marché américain, le prix d'exportation c.i.f., ports européens, tombant de 8 cents au commencement du mois à 7½ cents à la fin. La hausse de l'argent est attribuée en grande partie à des opérations de couverture et à la rareté d'offre en face des possibilités spéculatives de la situation du change.

## FINANCE

### Affaires bancaires.

L'actif immédiatement liquidable des banques tel qu'au 31 août s'est monté à \$865,000,000, contre \$847,000,000 à la fin de juillet et \$850,000,000 le 31 août 1930. Les réserves centrales d'or des banques britanniques et étrangères et en balances de change étranger accusent des accroissements. Les obligations fédérales et provinciales détenues à la fin du mois d'août se sont totalisées à \$452,400,000, comparativement à \$449,030,000 à la fin de juillet; les prêts à demande à l'étranger ont également augmenté.

Le total des prêts courants le 31 août 1931 était de \$133,000,000 plus bas qu'à la même date de l'année passée. La demande pour prêts courants ailleurs qu'au Canada accuse également une tendance vers la baisse; leur chiffre global à la fin du mois d'août accusait une diminution de \$10,000,000 comparativement au mois précédent et de \$24,000,000 comparativement au mois d'août 1930. Les dépôts à terme, le 31 août 1931, ont dépassé de \$10,000,000 le chiffre du mois de juillet et de \$57,000,000 celui d'il y a un an. Le compte des dépôts à terme était inférieur de \$64,000,000 au maximum historique atteint au mois de janvier 1929, et a dépassé de \$59,000,000 le bas niveau de juillet 1930 qui avait été de \$1,402,000,000. La continuation de la répartition parmi les comptes d'épargne et les prêts courants au Canada est encore une fois reflétée par une autre augmentation du total des valeurs mobilières détenues par les banques. A la fin du mois d'août les obligations fédérales et provinciales détenues par les banques accusaient un accroissement de \$3,000,000 comparativement au chiffre du mois précédent et dépassaient de \$149,000,000 le total d'il y a un an. Quant aux obligations municipales canadiennes les banques en détiennent pour \$1,000,000 de plus qu'en juillet et pour \$68,000,000 de plus qu'au mois d'août 1930. Le chiffre global des obligations de chemin de fer et autres valeurs mobilières a augmenté de \$2,000,000 et a atteint \$79,000,000, chiffre qui dépasse de \$27,000,000 le total de l'année dernière.

L'or détenu par le ministère des Finances le 30 septembre dépassait de \$678,164 le total exigé par la loi. La réserve globale se chiffrait à \$70,400,000, dont la somme de \$2,400,000 représente la réserve de 10 p.c. pour garantir les dépôts aux banques d'épargne du gouvernement au montant d'environ \$24,000,000, tandis que \$67,300,000 de cette réserve servent de dépôt contre les billets émis à date par le Dominion; la balance équivalait à l'excédent ci-dessus. Le total de billets du Dominion en circulation s'est totalisé à \$150,300,000.

### Prix des valeurs mobilières.

En dépit du fait que le prix d'un grand nombre de valeurs cotées sur les bourses canadiennes a été fixé, l'indice de 124 valeurs a baissé plus bas que jamais pendant la semaine se terminant le 8 octobre. La diminution a été continuelle, du 20 août au 8 octobre. Un moment critique

survint le 5 octobre lorsqu'on annonça la faillite de trois grandes maisons de courtage. L'indice général, entre le 20 août et le 8 octobre, est tombé de 80.6 p.c. à 58.8, accusant ainsi un déclin de 27 p.c. Dans la même période, l'indice de 98 valeurs industrielles diminuait de 25.8 p.c. Les indices de 18 utilités publiques et de 8 compagnies établies à l'étranger fléchissaient de 24 et de 37 p.c. respectivement. On a également eu à enregistrer des diminutions dans tous les groupes. Pour la semaine qui s'est terminée le 15 octobre, l'indice général de 124 actions s'est relevé d'environ 5 p.c.

L'indice des actions privilégiées était de 64.2 en septembre, contre 79.1 au mois d'août. Les actions de la Canada Bread et de la Tuckett, cotées à 92 et 128 respectivement ont augmenté de 3 et de 0.3; ce sont là les seules hausses qu'on a pu enregistrer.

Les prix des obligations de la province d'Ontario en septembre ont été plus bas en moyenne que le mois précédent: leur rapport est estimé à 4.65 p.c. comparativement à 4.40 p.c. en août.

#### La situation aux Etats-Unis.

Les affaires aux Etats-Unis, après un rajustement pour tendances saisonnières, accusent en septembre un fléchissement plus prononcé que jamais encore dans le mouvement actuel. Les industries textiles, surtout celles du coton et de la laine, sont les seules qui n'ont pas souffert. On remarque une importante amélioration dans l'industrie de la chaussure. L'industrie du fer et de l'acier travaille à capacité réduite et n'a même pas accusé un gain saisonnier qui, pourtant, a toujours été habituel ce mois-ci. La production des voitures-automobiles a subi un fléchissement plus prononcé que jamais, et la mise sur le marché des nouveaux modèles a été remise à plus tard. Bien que les chargements de houille et de coke aient augmenté quelque peu, tous les autres groupes faisant partie de cette classification ont enregistré des diminutions. De toutes les grandes industries consommatrices d'acier, il n'y a que la construction dont la statistique du mois de septembre montre une amélioration bien définie. La moyenne quotidienne des contrats, après rajustement, a été de \$9,590,000, comparativement à \$8,330,000 pour le mois d'août.

L'abolition de l'étalon-or par la Grande-Bretagne a causé le plus fort déclin mensuel dans les réserves de monnaie-or qui ne s'est jamais vu aux Etats-Unis; les banques centrales étrangères, afin de montrer qu'elles disposaient d'importantes réserves d'or, liquidaient tout ce qu'elles pouvaient des valeurs et des traites qu'elles détenaient. Les particuliers continuant à thésauriser la monnaie, on a eu à enregistrer un fort accroissement du numéraire en circulation. Le taux de réescompte de la New York Federal Reserve Bank qui était de 1½ p.c., fut augmenté à 2½ et 3½. La baisse des actions a fait du mois de septembre une des périodes de liquidation les plus sérieuses dans la campagne de baisse des deux dernières années.

#### La situation en Grande-Bretagne.

Le facteur qui domine aujourd'hui en Grande-Bretagne, c'est l'élection générale qui doit avoir lieu le 27 octobre. Le nouveau cabinet national avait espéré pouvoir éviter un appel au peuple durant la période critique actuelle, mais n'a pas été en mesure d'exécuter son programme.

L'abolition de l'étalon-or est trop récente pour avoir pu déjà influencer le chômage. Le 12 octobre, le total des chômeurs était estimé à 2,766,745; il a donc diminué de 24,774 depuis une semaine, mais dépasse encore de 578,047 le chiffre du 12 octobre 1930. Il est possible que la situation soit plus favorable le mois prochain à cause du fléchissement des importations amené par la dépréciation de la livre sterling.

Les importations du Royaume-Uni se sont totalisées au mois de septembre à £68,300,000, tandis que les exportations et réexportations se sont montées à £33,600,000. La balance défavorable est donc de £34,700,000. Le trafic du mois de septembre ne sera évidemment pas grandement influencé par le stimulant qu'on vient d'administrer au commerce d'exportation et le frein que l'abolition de l'étalon-or est venue mettre aux importations.

Le 21 octobre, la livre sterling était cotée de \$3.95 à \$3.96 à New-York (câbles) et de \$4.39 à \$4.43 à Montréal.

## PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

### 1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED OCTOBER 14, 1931

**Population.**—Preliminary announcement of population, census, 1931, Sept. 16. The villages of Ontario — preliminary announcement of population, census, 1931. Montreal Island — preliminary announcement of population, census, 1931. The villages of Manitoba, Saskatchewan and Alberta — preliminary announcement of population, census, 1931.

**Production.—Agricultural Production.**—Preliminary announcement of agriculture, census, 1931, New Brunswick. Field crops of Canada, 1931, preliminary estimate. **FOREST PRODUCTS.**—Preliminary report on the pulp and paper industry in Canada, 1930. Paper-using industries in Canada, 1928-1929. Press announcement of paper-using industries, 1929. **MINERAL PRODUCTION.**—Asbestos 1930. The gold mining industry in Canada, 1930.

**Manufactures.—ANIMAL PRODUCTS AND THEIR MANUFACTURES.**—Report on the leather glove and mitt industry in Canada, 1930. **TEXTILE AND ALLIED INDUSTRIES.**—Report on the cordage, rope and twine industry in Canada, 1930. **IRON AND STEEL AND THEIR PRODUCTS.**—The primary iron and steel industry in Canada, 1930. **MANUFACTURES OF NON-METALLIC MINERALS.**—The cement products industry in Canada, 1930. **CHEMICALS AND ALLIED PRODUCTS.**—The paints, pigments and varnishes industry in Canada, 1930.

**External Trade.**—Quarterly report of the trade of Canada, months of April, May and June, 1931 and three months ending June 1930 and 1931.

**Internal Trade.**—Branch plants, subsidiary and affiliated companies, British and foreign capital investment in Canada. Changes in the value of retail sales January 1929 to August 1931.

**Transportation, Communications and Public Utilities.**—Preliminary report; the highway and the motor vehicle in Canada, 1930.

**Education.**—Preliminary report on higher education in Canada for the academic year ended June 1930. Press announcement for same. Preliminary report on private schools in Canada for the academic year ended June 1930. Comparative efficiency of consolidated and rural schools in Canada 1930.

### 2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

**Weekly Bulletins.**—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

**Monthly Bulletins.**—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Asbestos. (i) Cement. (j) Clay products. (k) Copper. (l) Feldspar. (m) Gold. (n) Gypsum. (o) Lead. (p) Lime. (q) Natural gas. (r) Nickel. (s) Petroleum. (t) Salt. (u) Silver. (v) Zinc. (w) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. **EXPORTS:** Grain and flour; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Vehicles (of iron). **IMPORTS:** Coffee and tea; Lumber; Lard, and sausage casings; Meats; Milk and its products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; Vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debts.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

**Quarterly Reports.**—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.

1931 SEPTEMBER 14, 1931, PUBLISHED BY THE DOMINION BUREAU OF STATISTICS



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